



# MIRACLE INDUSTRIES LIMITED

**A Public Listed Company & Joint Venture With BCIC**  
MANUFACTURE: Different Types of PP Woven Sacks/Bags, FIBC,  
Laminated Sacks/Bags & LDPE/LLDPE Liner

**Dhaka City Liaison Office:**  
Rupayan Golden Age ( 7th Floor)  
99, Gulshan Avenue, Dhaka-1212  
Bangladesh. Phone: +880258810353  
E-mail: info@miraclebd.com  
URL: www.miracle.com.bd

Ref No MIL/CA&SD/5.18/165

Date: 12.03.2024

## MINUTES OF THE 165<sup>TH</sup> BOARD MEETING OF MIRACLE INDUSTRIES LIMITED

The 165<sup>th</sup> Meeting of the Board of Directors of Miracle Industries Ltd (MIL) was held at 2.00 pm on Tuesday, 12 March, 2024. The meeting was presided over by Mr. Md. Saidur Rahman, Chairman(Grade-I), BCIC; and the Company Board Chairman, MIL.

The following Directors & persons were present in the meeting:

1. Mr. Md. Saidur Rahman, Chairman (Grade-I), BCIC & Chairman of MIL Company Board.
2. Mr. Md. Wahiduzzaman, Director, Finance, BCIC & Director, MIL (Through Zoom)
3. Mr. Shah Momin, Director, Commercial, BCIC & Director, MIL
4. Mr. Md. Shaheen Kamal, Director, Production, BCIC & Director, MIL
5. Mr. Subhasish Adhikary, General Manager, BCIC & Director, MIL
6. Eng. Sen Sukhen Chandra, Managing Director of TSPCL & Director, MIL (Through Zoom)
7. Mr. Amal Krishna Biswas, Managing Director of CCCL & Director, MIL (Through Zoom)
8. Dr. A K M Sahabub Alam, Managing Director, MIL
9. Mr. Showkat Mehmood, Director, MIL (Through Zoom)
10. Mr. Nayan Mehmood, Director, MIL (Through Zoom)
11. Mr. Md. Rafiqul Islam FCA, Independent Director under extension, MIL
12. Mr Omar Faruk FCMA, Company Secretary, MIL
13. Mr Nurul Haque Chowdhury, Head of Local Marketing, MIL

Mr. Md. Shamim Rana, Manager, Company Affairs, BCIC also attended the Meeting.

The Chairman welcomed all the Directors attending the Company Board Meeting in general; and Mr. Shah Momin, Director, Commercial, BCIC & Director, MIL (who was appointed in the casual vacancy of Mr. Kazi Md. Saiful Islam, erstwhile Director, Commercial, BCIC & Director, MIL), in particular.

As there was quorum for holding the meeting, the Chairman called the meeting in order and the proceedings commenced. The following issues were discussed and decided in the meeting:

### ITEM NO.1

#### TO CONFIRM THE MINUTES OF 164<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY.

The minutes of the 164<sup>th</sup> Board Meeting held on 17 January, 2024 were placed as Annex-01 by the Company Secretary before the Board Meeting for confirmation. While confirming, the words "for the year" in Resolution No 2 were substituted by the words "for the 2<sup>nd</sup> Quarter".

Thereafter, the following resolution was passed:

#### RESOLUTION NO. 1:

"RESOLVED THAT the Board of Directors of the Company has hereby confirmed the minutes of the 164<sup>th</sup> Board Meeting held on 17 January, 2024 attached as Annex-1 are hereby confirmed with substitution of the words "for the year" in Resolution No 2 by the words "for the 2<sup>nd</sup> Quarter."

### ITEM NO. 2:

#### TO CONSIDER FINAL AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEARS ENDED 30 JUNE 2021, 2022 & 2023 FOR SIGNATURE.

Final Audited Financial Statements of the Company for the years ended 30 June, 2021, 2022 & 2023 together with the Auditors' Report are placed before the Board of Directors as Annex-02 for Signature of the Hon'ble Chairman. These Financial Statements and Reports have already been reviewed and accepted by the Management of the Company; and signed by the Managing Director, Director, Company Secretary and Acting CFO; now needs the signature of the Hon'ble Chairman.

These Financial Statements and Reports in Final Version have differences compared to the Draft Version considered in the 162<sup>nd</sup> Board Meeting held on 25.09.2023. These Differences have been given in the form of Differences Analysis Statement as Annex-03.

The Auditors' Reports for 2020-21 are Unqualified; whereas for 2021-22 and 2022-23 are Qualified, mainly because the auditors were appointed after the Balance Sheet Date, not enabling them to physically verify cash, inventories and fixed assets. The Final Version are accordingly in generally acceptable forms; and can be signed by the Hon'ble Chairman.

Mr. Md. Shaheen Kamal, Director, Production, BCIC & Director, MIL, however desired to discuss the Qualifications in detail in the next Board Meeting.



# MIRACLE INDUSTRIES LIMITED

**A Public Listed Company & Joint Venture With BCIC**  
MANUFACTURE: Different Types of PP Woven Sacks/Bags, FIBC,  
Laminated Sacks/Bags & LDPE/LLDPE Liner

**Dhaka City Liaison Office:**  
Rupayan Golden Age ( 7th Floor)  
99, Gulshan Avenue, Dhaka-1212  
Bangladesh. Phone: +880258810353  
E-mail: info@miraclebd.com  
URL: www.miracle.com.bd

The final audited salient features of its financial and operational position for the years ended 30 June, 2021, 2022 & 2023 are as follows:

Period	Total Assets	Total Liabilities	Total Equities	NAV Per Share	Turnover	Net Profit / Loss	EPS	Operating cashflows	OCF Per Share
2020-2021	188,22,81,654	81,14,22,171	107,08,59,483	30.41	17,77,02,950	-6,51,41,681	-1.85	2,55,64,062	-0.73
2021-2022	152,01,97,565	81,80,47,044	70,21,50,521	19.94	17,39,90,450	13,35,02,522	-3.79	3,59,884	0.01
2022-2023	148,59,69,056	87,09,50,195	61,50,18,860	17.46	-	-8,71,31,661	-2.47	1,83,60,615	-0.52

#### RESOLUTION NO. 2:

"RESOLVED THAT the Board of Directors of the Company has hereby considered and approved Final Audited Financial Statements of the Company for the years ended 30 June 2021, 2022 & 2023 together with the Auditors' Report placed before the Board of Directors by the Chief Financial Officer (CC) of the Company attached as Annex-02."

#### ITEM NO.3:

#### TO RE-FIX AGM DATE FOR THE AGM FOR THE CALENDER YEARS 2021, 2022 AND 2023.

In the 164<sup>th</sup> Board Meeting held on 17.01.2024, it was approved that the AGM Date for the AGM for the calendar years 2021, 2022 and 2023 shall be 31 March 2024 at 11-00 AM, 11-30 AM and 12-00 noon respectively to be held on Hybrid Platform at BCIC Bhaban, 30-31 Dilkusha C/A, Dhaka-1000. As the finalization of the Final Audited Financial Statements of the Company for the years ended 30 June, 2021, 2022 & 2023 together with the Auditors' Report took longer time than planned, the AGM Dates need to be re-fixed on 15 April 2024 at 3-00, 3-30 and 4-00 PM respectively.

#### RESOLUTION NO 3:

"RESOLVED THAT the Board of Directors of the Company has hereby re-fixed the AGM Date for the AGM for the calendar years 2021, 2022 and 2023 to 15 April 2024 at 3-00, 3-30 and 4-00 PM (in place of 31 March 2024 at 11-00 AM, 11-30 AM and 12 noon respectively) to be held on Hybrid Platform at BCIC Bhaban, 30-31 Dilkusha C/A, Dhaka-1000.

#### ITEM NO. 04

#### MISCELLANEOUS.

- (1) Under this item, the Managing Director informed the Board that, for lack of orders from BCIC, the Company was not in production from 21 January to 24 February 2024. The Board of Directors thereafter agreed to look into the matter in the next Board Meeting.
- (2) Under this item, the Managing Director informed the Board that the tenure of Independent Director, Mr Rafiqul Islam FCA has expired on 07.12.2023. In terms of the Corporate Governance Code, the Company needs to appoint two Independent Directors subject to prior consent of BSEC. The Managing Director informed the Board that the Company could consider Mr Mohammad Mesbahul Alam, DG, NPO (Additional Secretary), in addition to Mr Rafiqul Islam FCA subject to BSEC's consent thereto.

The Chairman of the Company Board then invited the directors to raise any other matter for discussion, if any. There being no other points for discussion, the meeting ended with a vote of thanks to and from the Chair.

(Md. Saidur Rahman)

Chairman(Grade-I), BCIC & Chairman, Miracle Industries Ltd. Company Board