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Ref. No. MIL/CA&SD/5.18/164 Date: 17.01.2024

MINUTES OF THE 164TH BOARD MEETING OF MIRACLE INDUSTRIES LIMITED

The 164th Meeting of the Board of Directors of Miracle Industries Ltd (MIL) was held at 3.00 pm on Wednesday, 17 January, 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. Kazi Md. Saiful Islam, Director, Commercial, BCIC & Director, MIL
3. Mr. Md. Wahiduzzaman, Director, Finance, 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. Mr. Md. Rafiqul Islam FCA, Independent Director, MIL
9. Dr. A K M Sahabub Alam, Managing Director, MIL
10. Mr. Showkat Mehmood, Director, MIL (Through Zoom)
11. Mr. Nayan Mehmood, Director, MIL (Through Zoom)
12. Mr Omar Faruk FCMA, Company Secretary, MIL
13. Mr. Md. Farid Uddin, Chief Financial Officer (CC), MIL.
14. Mr Nurul Haque Chowdhury, Head of Local Marketing, MIL
15. Mr Tauhidul Haque, Assistant Company Secretary, MIL

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

The Chairman welcomed all the Directors attending the Company Board Meeting. As there was quorum for holding the meeting, 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 163RD MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY.

The minutes of the 163rd Board Meeting held on 26 October, 2023 were placed as Annex-01 by the Company Secretary before the Board Meeting for confirmation. While confirming the aforesaid Minutes, the Board asked whether the Draft Financial Statements for the years 2021-22 and 2022-23 as approved in the 162nd Board Meeting were signed/issued by the Statutory Auditors; in reply, the Managing Director informed the Board that the aforesaid Audited Financial Statements have not yet been signed/issued pending the receipt of the Hon'ble High Court Division Order got today. With regard to adjustment of Advance Income-tax at Tk 32,04,86,486, the Managing Director informed the Board that an aggregate sum of Tk 23,52,06,440 was adjusted against short provision for income-tax upto the Income Year 2016-17 based on the Revised Notices of Demand and Assessment Orders; and balance sum of Tk 8,52,80,046 was adjusted against provision for income-tax till Income-Year 2021-22.

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 163rd Board Meeting held on 26 October, 2023 attached as Annex-1 are hereby confirmed with an amendment in Resolution No 1 to the effect that the Draft Financial Statements for the years 2021-22 and 2022-23 as approved in the 162nd Board Meeting would be considered if the audited financial statements are presented in the 165th Board Meeting."

ITEM NO. 2:

TO CONSIDER UNAUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE 2nd QUARTER ENDED 31 DECEMBER 2023.

Draft Unaudited Financial Statements of the Company for the 2nd Quarter ended 31 December 2023 were placed before the Board of Directors by the Chief Financial Officer (CC) of the Company attached as Annex-02

The salient features of its financial and operational position are as follows:

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Period	Total Assets	Total Liabilities	Total Equities	NAV Per Share	Turnover	Net Profit / Loss	EPS	Operating cashflows	OCF Per Share
2023-2024 2nd Quarter	144,11,351,881	86,72,86,545	57,38,45,336	16.29	6,86,47,828	-1,33,28,962	-0.38	-2,95,71,442	-0.84

RESOLUTION NO. 2:

"**RESOLVED THAT** the Board of Directors of the Company has hereby considered and approved Draft Unaudited Financial Statements of the Company for the year ended 31 December 2023 placed before the Board of Directors by the Chief Financial Officer (CC) of the Company attached as Annex-02."

ITEM NO.3:

TO FIX UP THE RECORD DATE AND AGM DATE FOR THE AGM FOR CALENDAR YEARS 2021, 2022 AND 2023.

The Judgement on Company Matter No 618 of 2023 was placed before the Board of Directors as Annex-03 for their kind perusal. This allows the Managing Director, MIL on behalf of the Company to call, conduct and hold AGM for the calendar years 2021, 2022 and 2023 within 90 days of the Order. The Managing Director, MIL proposed that the Record Date for AGM for the calendar years 2021, 2022 and 2023 would be 29 February 2024; and the AGM Date for AGM for the calendar years 2021, 2022 and 2023 would be 31 March 2024 at 3-00, 3-30 and 4-00 PM respectively to be held on Hybrid Platform at BCIC Bhaban, 30-31 Dilkusha C/A, Dhaka-1000. The Board after discussion refixed the time, due to Ramadan, to be 11-00 AM, 11-30 AM and 12-00 noon respectively instead of 3-00, 3-30 and 4-00 PM respectively.

RESOLUTION NO 3:

"**RESOLVED THAT** the Board of Directors of the Company has hereby set that the Record Date for AGM for the calendar years 2021, 2022 and 2023 would be 29 February 2024; and the AGM Date for AGM for the calendar years 2021, 2022 and 2023 would be 31 March 2024 at 11-00, 11-30 and 12 noon respectively to be held on Hybrid Digital Platform at BCIC Bhaban, 30-31 Dilkusha C/A, Dhaka-1000."

ITEM NO. 04

MISCELLANEOUS.

Under this item, the Managing Director, MIL drew the kind attention of BCIC nominated-directors to MIL proposals regarding DPM and Repeat Orders in order to have continuous production and to achieve profitability. The Board unanimously agreed to look into the proposals.

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