

# **Annual Report 2013**



**MIRACLE INDUSTRIES LIMITED**



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## Transmittal Letter

To  
All Shareholders  
Bangladesh Securities and Exchange Commission  
Registrar of Joint Stock Companies & Firms  
Dhaka Stock Exchange Ltd.  
Chittagong Stock Exchange Ltd.

Sub: Annual Report for the year ended on 30th June, 2013

Dear Sir(s):

We are pleased to enclose a copy of the Annual Report together with the Audited Accounts including Statement of Financial Position as at 30th June 2013, Consolidated Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended on 30th June, 2013 along with notes thereon for your reference and record.

Yours sincerely,



(Azizul Jabbar, FCMA)  
Chief Financial Officer  
&  
Company Secretary (Current charge)

Dated: 28th November, 2013

## CORPORATE DIRECTORY

## CHAIRMAN:

**MR. Md. Munsur Ali Sikder ndc**

Chairman, BCIC

Representative Director

From Group 'A' Shareholders

## MANAGING DIRECTOR:

**MR. RAFIQUL MURSHED**

Director from

Group "B" Shareholders

## DIRECTOR:

**MR. MD. GOLAM SHAHID AZAD**

Managing Director

TSP Complex Ltd., North Patenga, Chittagong

Representative Director

From Group "A" Shareholders

## DIRECTOR:

**MR. MD. SHAFIQUL ISLAM**

Managing Director

Chhatak Cement Company Ltd., Sunamganj

Representative Director

From Group "A" Shareholders

## DIRECTOR:

**MR. MD. WAHIDUZZAMAN CHOWDHURY**

From Group "B" Shareholders

## MANAGEMENT COMMITTEE:

**Mr. RAFIQUL MURSHED**

Managing Director

**Mr. Azizul Jabbar, FCMA**

CFO (Chief Financial Officer)

**Mr. Salim Raza, ACMA**

Sr. Assistant General Manager

(Commercial)

## AUDIT COMMITTEE:

**MR. A.K. JOARDER, CHAIRMAN****MRS. LATIFA BINTE LUTFAR, PhD, MEMBER****MR. MD. WAHIDUZZAMAN CHOWDHURY****MEMBER SECRETARY**

## COMPANY SECRETARY (Current charge):

**Mr Azizul Jabbar, FCMA**

## DIRECTOR:

**MRS. HASHMAT RABBANI**

From Group "B" Shareholders

## DIRECTOR:

**A) MRS. FARIDA BINTE LUTFAR, PhD**From Group "B" Shareholders (Representative  
Director from Pavarton Securities Ltd.)

## DIRECTOR:

**B) MRS. LATIFA BINTE LUTFAR, PhD**From Group "B" Shareholders (Representative  
Director from Pavarton Securities Ltd.)

## DIRECTOR:

**MR. ASADUR RAHMAN MIRZA**

From Group "B" Shareholders

## DIRECTOR:

**MR. NURUL ISLAM KHAN**

From Group "C" Shareholders (General Public.)

## DIRECTOR-INDEPENDENT :

**A) MR. A.K. JOARDER****B) PROFESSOR DR. TASLIMA MONSOOR**

## AUDITORS:

**M/s. Sarwar Salamat & Co.**

Chartered Accountants

House-42 (1st Floor)

Road-1, Block -A

Niketan, Gulshan-1

Dhaka-1212, Bangladesh.

## BANKER:

**1) Habib Bank Ltd.**

Gulshan Banch, 7 Gulshan Avenue

Gulshan-1, Dhaka-1212

Bangladesh

**2) Janata Bank Ltd.**

Foreign Exchange Corporate Branch

57, Purana Paltan, Dhaka-1000

Bangladesh.

## LEGAL ADVISOR

**M/S. LAW VALLEY**

Saiham Sky View Tower

Suite No. 11A (11th floor)

45, Bijoy Nagar

Dhaka-1000

## MIRACLE INDUSTRIES LIMITED

Registered Office: Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari),  
Sreepur, Gazipur. Corporate Office: 113/B, (3<sup>rd</sup> Floor) Tejgaon I/A  
Dhaka-1208, Bangladesh

### NOTICE OF THE 19TH ANNUAL GENERAL MEETING

Notice is hereby given that the 19th (Nineteenth) Annual General Meeting of Miracle Industries Limited will be held at the Registered Office & Factory of Miracle Industries Limited, Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari) Sreepur, Gazipur on Saturday, the 21st December 2013 at 2.00 pm to transact the following business:

- Item No. 19/01/2013 : To receive, consider and adopt the Audited Accounts including Statement of Financial Position as at 30th June 2013, Consolidated Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended on June 30, 2013 together with the Report of the Board of Directors and the Auditors thereon.
- Item No. 19/02/2013 : To declare dividend for the year ended on 30th June 2013.
- Item No. 19/03/2013 : To elect Directors in terms of the relevant provision of Companies Act, 1994.
- Item No. 19/04/2013 : To approve appointment of the Independent Directors.
- Item No. 19/05/2013 : To appoint Auditors for the year 2013-2014 and to fix-up their remuneration.

By order of the Board



( Azizul Jabbar, FCMA )  
Chief Financial Officer  
&

Company Secretary (Current charge)

Dated: 28th November, 2013

#### Notes:

01. A shareholder entitled to attend and vote at the General Meeting, may appoint a proxy to attend and vote in his/her stead. Such proxy form duly stamped and signed must be deposited at the Company's Corporate Office (Share Dept.) not later than 48 (Forty eight) hours before the time appointed for the meeting.
02. Admission to the meeting will be strictly on production of attendance slip sent/attached with the proxy form.

## COMPANY PROFILE

|                                                                                      |                                                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Registered Office & Factory                                                          | : Gilarchala, Gila Beraid<br>Sreepur, Gazipur.                                                                                                                                                                                                                     |
| Corporate Office                                                                     | : 113/B, (3rd Floor) Tejgaon Industrial Area<br>Dhaka-1208, Bangladesh<br>Phone: 8870731, 8870732, 8870733, 8870734<br>Fax: (880-2) 8870735<br>E-mail: miraclebd@dhaka.net<br>Web site: www.miraclebd.com                                                          |
| Share Office                                                                         | : 113/B, (3rd Floor) Tejgaon Industrial Area<br>Dhaka-1208, Bangladesh                                                                                                                                                                                             |
| Year of Incorporation                                                                | : 1993                                                                                                                                                                                                                                                             |
| Joint Venture Agreement with BCIC                                                    | : 1995                                                                                                                                                                                                                                                             |
| Shareholders Agreement with<br>BCIC, TSP Complex Ltd. and<br>Chhatak Cement Co. Ltd. | : 1998                                                                                                                                                                                                                                                             |
| Commercial Production                                                                | : January 01, 1997                                                                                                                                                                                                                                                 |
| Business Line                                                                        | : Manufacturer of different types of Multi-layer Sack Kraft Paper,<br>Laminated, Sandwiched, PP Woven bag, liner, Jute Laminated Sacks<br>and FIBC Bags for bagging Cement, Fertilizer, Salt, Feeds, Sugar,<br>Food Grains, Chemicals & Others and also Tarpaulin. |
| ISO 9001-2000 Certification                                                          | : June, 2004                                                                                                                                                                                                                                                       |
| Listing with DSE & CSE                                                               | : April, 2000                                                                                                                                                                                                                                                      |
| Installed Capacity                                                                   | : Unit - I : 13 Million Pcs. of bag per annum<br>Unit - II : 23 Million Pcs. of bag per annum                                                                                                                                                                      |
| Income Tax Particulars                                                               | : Unit - I : Period of 5 year Tax Holiday ended on<br>31 December 2001.<br>Unit - II : Period of 5 year Tax Holiday ended on<br>31 October 2006.                                                                                                                   |
| Number of Employees                                                                  | : Officers : 37<br>Staff : 39<br>Permanent Workers : 562.                                                                                                                                                                                                          |

## Member of the Board of Directors



**Mr. Md. Munsur Ali Sikder** <sup>ndc</sup>  
Chairman



**Mr. Rafiqul Murshed**  
Managing Director



**Mr. Md. Golam Shahid Azad**  
Director



**Mr. Md. Shafiqul Islam**  
Director



**Mr. Md. Wahiduzzaman Chowdhury**  
Director



**Mr. Asadur Rahman Mirza**  
Director



**Mrs. Farida Binte Lutfar, PhD.**  
Director



**Mrs. Latifa Binte Lutfar**  
Director



**Mrs. Hashmat Rabbani**  
Director



**Mr. Nurul Islam Khan**  
Director



**Mr. A.K. Joarder**  
Independent Director



**Professor Dr. Taslima M**  
Independent Director

## Photographs of the 18th Annual General Meeting held on 22th December 2012



Board of Directors and Senior Executives in the Dais



Honorable  
Shareholders  
Present



Honorable  
Shareholders  
Present

## COMPARATIVE GROWTH STATEMENT

Figures in Million Taka  
(Year ending 30th June)

## Particulars

## FINANCIAL INFORMATION:

|                                     | 2013      | 2012      | 2011      | 2010      | 2009      |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Authorised Capital                  | 500.00    | 500.00    | 500.00    | 500.00    | 500.00    |
| Paid up Capital                     | 230.01    | 219.05    | 208.62    | 198.68    | 198.68    |
| Turnover                            | 419.15    | 492.38    | 558.34    | 551.56    | 519.50    |
| Gross Profit                        | 70.83     | 75.76     | 80.75     | 95.06     | 56.86     |
| Net Profit/(loss) before Tax & WPPF | 2.90      | 5.29      | 6.91      | 30.98     | (13.67)   |
| Net Profit/(loss) before Tax        | 2.75      | 5.03      | 6.58      | 30.59     | (13.67)   |
| Net Profit/(loss) after Tax         | 2.20      | 3.37      | 4.55      | 18.05     | (13.67)   |
| Total Assets                        | 1016.10   | 908.21    | 704.02    | 638.37    | 571.25    |
| Shareholder's Equity                | 348.06    | 342.79    | 339.43    | 324.94    | 316.81    |
| Face Value per Share (Tk)           | Tk.10.00  | Tk.10.00  | Tk.10.00  | Tk.10.00  | Tk.10.00  |
| Dividend per Share (Cash)           | -         | -         | -         | -         | Tk.0.20   |
| Bonus share (per share) (Tk)        | Tk.0.50   | Tk.0.50   | Tk.0.50   | TK 0.50   | NIL       |
| Percentage of Dividend              | 5%        | 5%        | 5%        | 5%        | 2%        |
| Return on Equity (%)                | 0.96%     | 1.54%     | 2.18%     | 9.09%     | (6.88%)   |
| Shareholder's Equity per share (Tk) | Tk. 15.13 | Tk. 15.65 | Tk. 16.27 | TK. 16.35 | Tk.15.95  |
| Earnings Per Share (EPS) (Tk)       | Tk. 0.10  | Tk. 0.15  | Tk. 0.22  | Tk.0.91   | (Tk.0.69) |
| Market Price per Share (Tk)         | Tk. 12.00 | Tk. 14.00 | Tk. 32.65 | Tk. 31.47 | Tk.31.75  |
| Price-Earnings ratio (Times)        | 120.00    | 93.33     | 148.41    | 34.58     | (46.01)   |
| Number of shareholders              | 5191      | 4882      | 4381      | 2018      | 1853      |

## HUMAN RESOURCES INFORMATION:

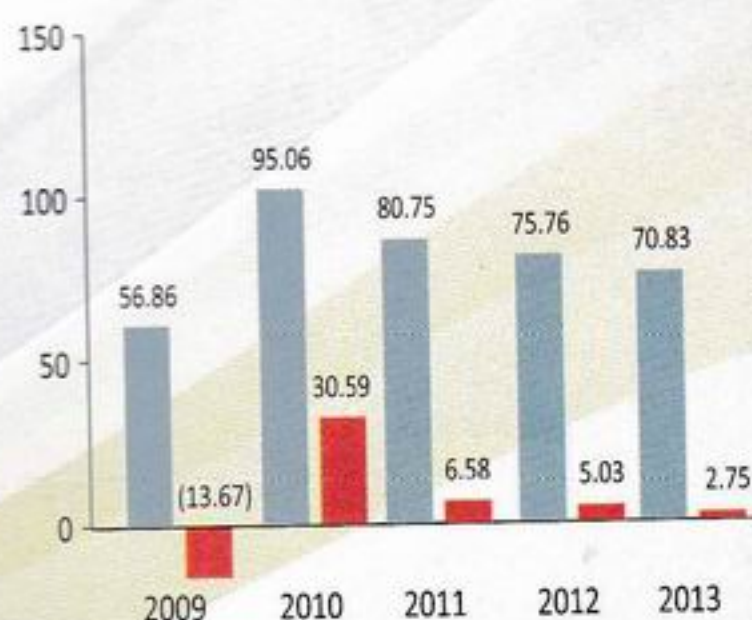
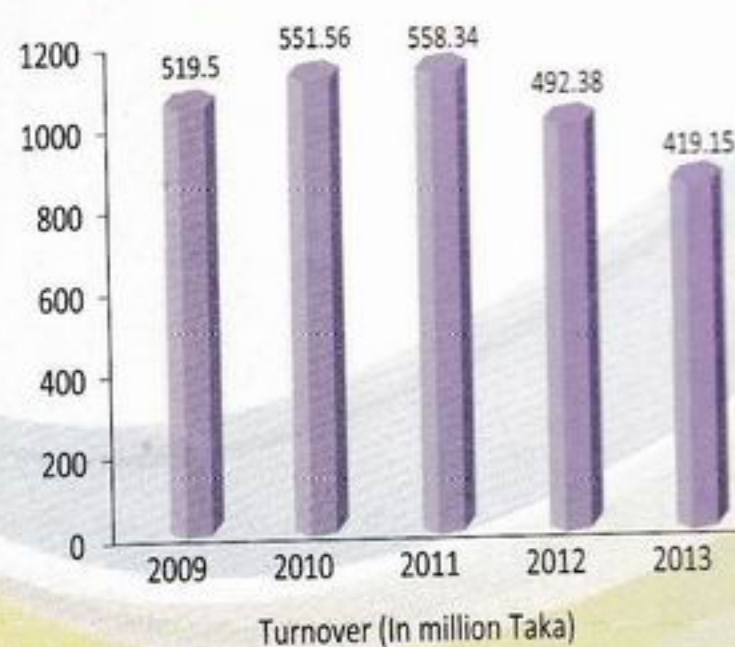
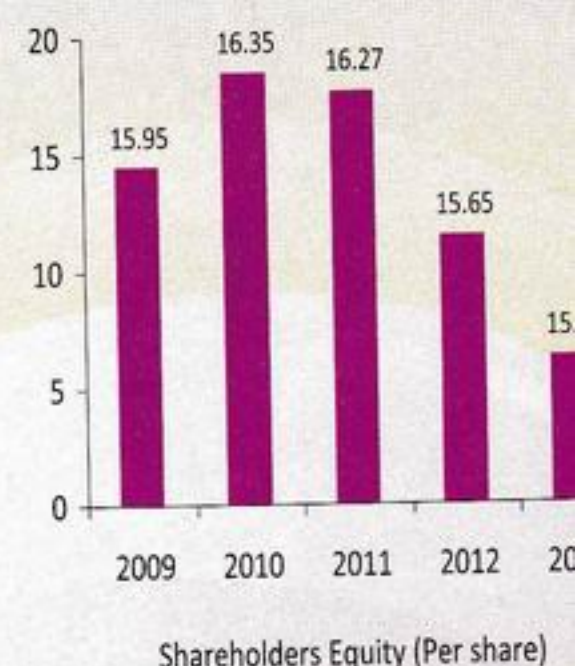
## Number of employees

|          |    |    |    |    |    |
|----------|----|----|----|----|----|
| Officers | 37 | 38 | 41 | 41 | 48 |
| Staff    | 39 | 43 | 59 | 45 | 41 |

## Workers:

|                     |     |     |     |     |     |
|---------------------|-----|-----|-----|-----|-----|
| Permanent           | 562 | 588 | 413 | 435 | 398 |
| Casual (In average) | -   | 20  | 27  | 60  | 283 |

Five years graphical presentation of turnover, profitability and shareholders equity are given below:

\* Gross Profit \* Net Profit before Tax  
(In million Taka)

## REPORT OF THE BOARD OF DIRECTORS TO THE SHAREHOLDERS FOR THE YEAR ENDED ON 30TH JUNE 2013

BISMILLAHIR RAHMAN-IR-RAHIM

**DEAR DISTINGUISHED SHAREHOLDERS, LADIES AND GENTLEMEN,**

**ASSALAM-U-ALAIKUM,**

It is a great privilege for me to welcome you all on behalf of the Board of Directors of the Company to this 19th (Nineteenth) Annual General Meeting of the Shareholders of Miracle Industries Limited and present their Directors' Report in terms of Section 184 of Companies Act, 1994 along with the Audited Accounts containing Statement of Financial Position as at 30th June 2013, Consolidated Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended on 30th June 2013 with Notes & the Auditors' Report thereon.

### **CORPORATE GOVERNANCE:**

The Board of Directors and its committees believe in the best practices of corporate Governance. That is why; Company has complied all the provisions of SEC's Notification no. SEC/CMRRCD/2006-158/Admin/02-08 dated 20th February 2006 and No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued by Securities & Exchange Commission of Bangladesh.

### **Board of Directors:**

#### **Constitution:**

The Board of Directors, the top Management echelon, consisting of the Private Sponsors /successors, Institutional Sponsors, Public Shareholders and 02 (two) Independent Directors, provides the policy and strategic support and direction for the entire range of the corporate activities. The Board of Directors consist of 12 (twelve) numbers including 02 (two) Independent Directors with diversified educational background and experience which provides a balancing character in decision making process. The Board is re-constituted every year at each Annual General Meeting when one-third of the members retires and seeks re-election. A Director is liable to be removed if the conditions of the Articles of Association and the provisions of the Companies Act 1994 are not fulfilled.

### **Separate role of the Chairman and Managing Director:**

The positions of Chairman and Managing Director are held by separate persons. The Chairman is responsible for the functions of the Board while the Managing Director serves as the Chief Executive of the Company.

### **Chief Financial Officer, Head of Internal Audit and Company Secretary:**

The Company has appointed Mr. Azizul Jabbar, FCMA as Chief Financial Officer. After acceptance of resignation of Company Secretary Mr. Abdullah-Al-Mansur, the Chief Financial Officer (CFO) is holding Current Charge of Company Secretary and Mr. Md. Jamal Uddin, Asst. Manager (Accounts), as Head of Internal Audit of the company as per requirement of Securities and Exchange Commission consequent to the resignation of Mr. Monirul Islam Shamim, AGM (Accounts).

### **Audit Committee of Board:**

The Board of Directors constituted an Audit Committee of the Board consisting of 03 (three) Directors. The Audit Committee is headed by the Independent Director, Mr. A.K. Joarder. Other members are Mr. Md. Wahiduzzaman Chowdhury, Director and Mrs. Latifa Binte Lutfar, PhD, Director. The Audit Committee carries out its responsibilities as per the provisions of law and submits its report to the Board of Directors from time to time. The Audit Committee shall also co-ordinate with the internal and external Auditors as and when required. The Audit Committee ensures that adequate internal checks & balances

# ANNUAL REPORT 2013

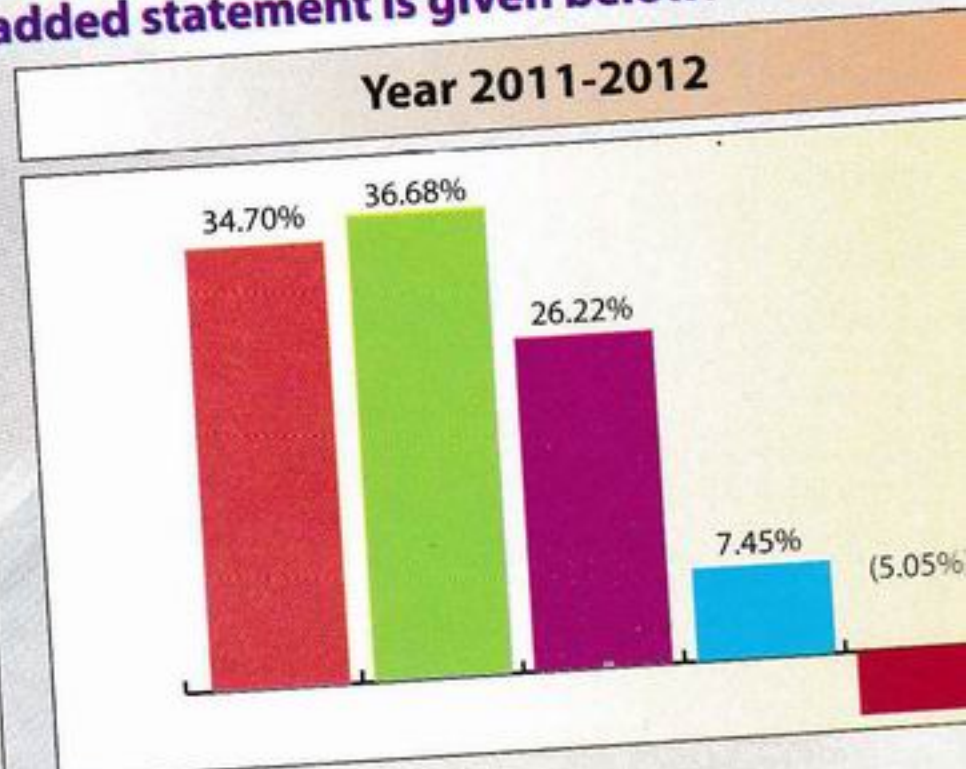
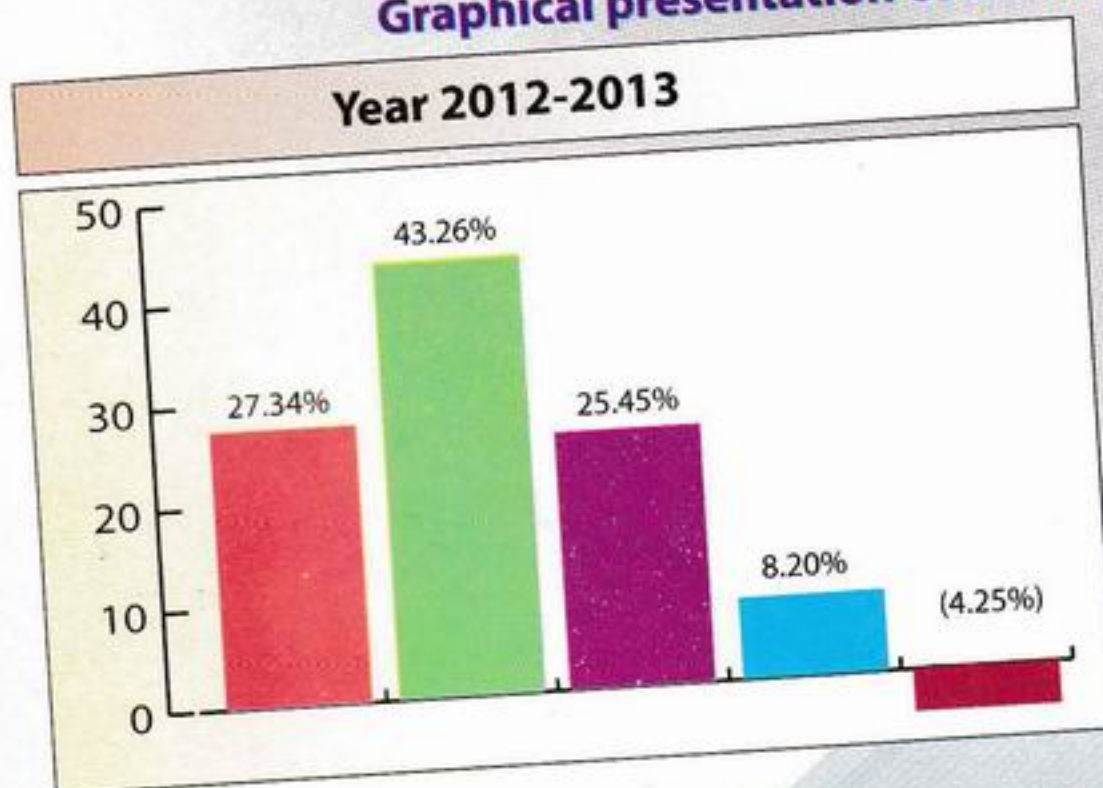
## DECLARATION OF DIVIDEND:

The Board of Directors proposes and recommends for declaration of 5% stock Dividend on paid up capital to the shareholders for the year 2012-2013.

## VALUE ADDITION STATEMENT:

| Particulars                            | 2012-2013          | %              | 2011-2012          | %           |
|----------------------------------------|--------------------|----------------|--------------------|-------------|
|                                        | Amount             |                | Amount             |             |
| <b>Source of Funds:</b>                |                    |                |                    |             |
| Turnover & Other Income (Gross)        | 455,935,600        |                | 539,201,428        |             |
| Less: Bought in Materials and Services | 322,329,930        |                | 399,183,672        |             |
| <b>Value Added</b>                     | <b>133,605,670</b> | <b>100%</b>    | <b>140,017,756</b> | <b>100%</b> |
| <b>Applications:</b>                   |                    |                |                    |             |
| National Exchequer                     | 36,536,432         | 27.34%         | 48,584,973         | 34.70%      |
| Salaries and Benefits to Employees     | 57,798,836         | 43.26%         | 51,359,046         | 36.68%      |
| Interest to Lenders                    | 34,002,040         | 25.45%         | 36,708,591         | 26.22%      |
| Shareholders Dividend                  | 10,952,640         | 8.20%          | 10,431,090         | 7.45%       |
| Retained by the Company                | (5,684,278)        | (4.25%)        | (7,065,944)        | (5.05%)     |
| <b>Total</b>                           | <b>133,605,670</b> | <b>100.00%</b> | <b>140,017,756</b> | <b>100%</b> |

Graphical presentation of Value added statement is given below:



- National exchequer
- Salaries and benefit to employees
- Interest to lenders
- Shareholders dividend
- Retained by the company

**Directors Report to Shareholders (under section 184 of the Companies Act, 1994)****We report that:**

- i) The financial statement prepared by the management of the company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- ii) Proper books of account of the company have been maintained.
- iii) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement.
- iv) International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed.
- v) The system of internal control is sound in design and has been effectively implemented and monitored.
- vi) There are no significant doubts upon the company's ability to continue as a going concern.
- vii) The key operating and financial data of proceeding five years have been provided.
- viii) During the year, ended on June 30, 2013 the Board of Directors held 05 (five) board meetings and the Directors attendance in aggregate is 89% in the total number of meetings.
- ix) At June 30, 2013, the pattern of shareholding are given below:-
  - a) Shareholding of Parent/Subsidiary/Associate companies and other related parties: Nil.
  - b) Shareholding of Directors, Chief Executive Officer, Company Secretary, CFO and Head of Internal Audit and their Spouses and minor children is as follows:-

| <b>Name of shareholdings Directors</b>                                                                                  | <b>No. of shares</b> | <b>% of holding</b> |
|-------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------|
| Mr.Md. Munsur Ali Sikder <sup>ndc</sup> , Chairman, representative of BCIC                                              | 1214170              | 5.28%               |
| Mr. Santosh Kumer Sarker, Director, representative of CCCL                                                              | 1352973              | 5.88%               |
| Mr. Golam Shahid Azad, Director, representative of TSP Complex Ltd.                                                     | 2032962              | 8.84%               |
| Mr. Rafiqul Murshed, Managing Director of Miracle Industries Ltd.                                                       | 1150026              | 5.00%               |
| Mr. Md.Wahiduzzam Chowdhury, Director of Miracle Industries Ltd.                                                        | 1150026              | 5.00%               |
| Mr. Asadur Rahman Mirza, Director of Miracle Industries Ltd.                                                            | 1150026              | 5.00%               |
| Mrs. Hashmat Rabbani, Director of Miracle Industries Ltd.                                                               | 824807               | 3.59%               |
| Mrs. Farida Binte Lutfar, PhD., Director, Representative of Pavarton Securities Ltd.                                    | 1475245              | 6.41%               |
| Mrs. Latifa Binte Lutfar, PhD., Director, Representative of Pavarton Securities Ltd.                                    |                      |                     |
| Mr. Nunul Islam Khan , Director of Miracle Industries Ltd.                                                              | 462014               | 2.01%               |
| Mr. A.K. Joarder, Independent Director of Miracle Industries Ltd                                                        | Nil                  | Nil                 |
| <b>Shareholdings of Chief Executive Officer, Company Secretary, Head of Internal Audit and Chief Financial Officer:</b> |                      |                     |
| (i) Mr. Rafiqul Murshed, Managing Director                                                                              | 1150026              | 5.00%               |
| (ii) Mr. Azizul Jabbar, Chief Financial Officer & Company Secretary (current charge)                                    | Nil                  | Nil                 |

c) Shareholding of Executives: Nil

d) 10% or above shareholdings of the company: Nil.

**NOMINATION / ELECTION OF DIRECTORS:**

As per provision of the Companies Act, 1994 one-third of the Directors of the Company shall have to retire in this Annual General Meeting. Accordingly, the following Directors of the Company shall have to retire in the 19th Annual General Meeting according to their seniority.

**Director of Group 'A' Shareholders:**

1. Mr. Md. Munsur Ali Sikder <sup>ndc</sup>, Chairman, BCIC and Chairman of Miracle Industries Ltd. Company Board.

Mr. Md. Munsur Ali Sikder <sup>ndc</sup> is being eligible and BCIC has already given their consent for his re-appointment as representative Director of BCIC in the Company Board.

**Directors from Group 'B' Shareholders:**

1. Mr. Rafiqul Murshed, Managing Director, Miracle Industries Ltd. Company Board.

Mr. Rafiqul Murshed, Managing Director is being eligible and offered himself for re-appointment.

2. Mrs. Latifa Binte Lutfar, PhD, Director, Miracle Industries Ltd. Representative Director of Pavarton Securities Ltd. In the Company Board.

Mrs. Latifa Binte Lutfar, PhD., is eligible and Pavarton Securities Ltd has already given consent for her re-appointment as representative Director in the Company Board.

**APPOINTMENT OF INDEPENDENT DIRECTORS:**

As per notification No. SEC/CMRRCD/2006/158/134/44 dt. 07 August 2012 published in Bangladesh Gazette on August 30, 2012 issued by Bangladesh Securities and Exchange Commission notified that "at least one fifth (1/5) of the total number of Directors in the Company's Board shall be Independent Director".

To comply the directive of the above notification, Professor Dr. Sumaiya Khair, Department of Law, University of Dhaka was appointed as Independent Director of the Company Board with the approval of the Board of Directors of the Company in its 122nd meeting held on 18.02.2013 subject to final approval of the honourable Shareholders of the Company in the next Annual General Meeting. Professor Dr. Sumaiya Khair joined and attended the 123rd meeting of the Board of Directors of the Company held on 20 June 2013 as Independent Director and subsequently she resigned from the post of Independent Director of the Company from 23 June 2013 stating that she will join the Transparency International Bangladesh (TIB). The Board of Directors of the Company accepted her resignation in its 124th meeting held on 15 September 2013. Thereafter, Professor Dr. Taslima Monsoor, Department of Law, University of Dhaka was appointed on 18.09.2013 as Independent Director in place of Professor Dr. Sumaiya Khair with the approval of the Board of Directors of the Company in its meeting held on 15 September 2013 subject to final approval of the honourable Shareholders of the Company.

In view of above, it is proposed to the honourable Shareholders of the Company to accord final approval for appointment of Professor Dr. Sumaiya Khair as Independent Director of the Company and subsequent to her resignation from the position of Independent Director and also to accord final approval for appointment of Professor Dr. Taslima Monsoor, Department of Law, University of Dhaka in place of Professor Dr. Sumaiya Khair as independent Director.

**APPOINTMENT OF AUDITOR:**

The present Auditors of the company, M/s. Sarwar Salamat & Co., Chartered Accountants, was appointed in the 18th Annual General Meeting as Statutory Auditor and their remuneration was fixed up at Tk. 60,000/= (Taka sixty thousand) only and they completed the audit of the accounts for the year ended on 30th June 2013. As per rule, they, will retire in this 19th Annual General Meeting. M/s. Sarwar Salamat & Co, Chartered Accountants is going to retire in this 19th Annual General Meeting and being eligible for re-appointment. M/s. Sarwar Salamat & Co, Chartered Accounts offered themselves for re-appointment as Statutory Auditor of the Company for the year 2013-2014.

The Audit Committee recommended for appointment of M/s. Sarwar Salamat & Co., Chartered Accountants as Statutory Auditors of the Company for the year ending on the 30th June 2014 at a fee of Tk. 60,000/= plus VAT. Accordingly, the matter is placed in the 19th Annual General Meeting for consideration of the honourable Shareholders for reappointment of M/s. Sarwar Salamat & Co., Chartered Accountants as Statutory Auditors and to fix-up their remuneration.

**COMPLIANCES:**

Miracle Industries Ltd. has an established procedure to ensure compliance with all applicable Statutory and regulatory requirements. Respective officers are responsible for ensuring proper compliances with applicable laws and regulations.

**ANNEXURE-1** shows the status of compliance as per BSEC's checklist.

**LOOKING AHEAD:**

The export oriented unit of the Company (Unit-1) was set up in 1996 with 2 (two) Tape plants, 26 (twenty six) Circular looms and 3 (three) Blown Film machine and other required auxiliary machinery & equipment, like Heat Cutting machine, Printing machine, Sewing machine, Baling press & Diesel Generator etc. with a production capacity of 13.00 million pcs WPP / FIBC bags to meet export demand of FIBC big bags.

Thereafter, another unit of the Company (Unit-2) having capacity of 23.00 million pcs WPP bags have been set up in the year 2001 with 2 (two) Tape Plants, 28 (twenty eight) numbers of Circular looms and other required auxiliary machinery & equipment, like Heat cutting machine, Printing machine, Sewing machine, Lamination machine, Baling press and a Gas Generator to meet local demand of WPP bags. Due to continuous production and long running, wear and tear took place in the looms as well as in other machinery & equipment, thereby production capacity is also declining. Out of the two Tape plants of Unit-1, one Tape plant having capacity of 1.5 MT per day is out of order.

To restore and increase the production capacity to improve the quality of the products and to reduce the cost, a few machinery have been imported and civil construction have been executed under BMRE Scheme under export oriented unit.

For implementation of the BMRE project a sum of Tk. 1558.96 lac was required but no Bank could finance the required amount Habib Bank Ltd. provided only Tk. 540.00 lac as a long term loan which could meet only a part of the requirement of BMRE scheme. Some important machinery and equipment like (1) Plastic Extrusion Line - 01 set (2) Circular loom - 05 sets (3) Blown Film machine - 01 set (4) Baling Press - 01 set (5) Auto Heat Cutting machine - 01 set (6) Four Colour Printing machine - 01 set (7) Web Cutting machine - 01 set (8) 21 sets Sewing machine and

ও মিসেস লতিফা বিন্তে লুৎফর, পিএইচডি। নিরীক্ষা কমিটির সদস্যবৃন্দ নিয়মানুযায়ী তাঁদের দায়িত্ব পালন করেন এবং সময়ে সময়ে কোম্পানীর পরিচালনা পর্ষদের সভায় প্রতিবেদন দাখিল করেন। নিরীক্ষা কমিটি প্রয়োজনে আভ্যন্তরীণ ও বহিঃনিরীক্ষকদেরকে সহায়তা করে থাকেন। নিরীক্ষা কমিটি ব্যবস্থাপনা তথ্যাদির পদ্ধতি অবলম্বন করে ভুলত্রুটি, প্রতারণা, ত্রুটি উদ্ঘাটনপূর্বক স্বচ্ছতা নিশ্চিত করতে সহায়ক ভূমিকা পালন করে থাকেন। তারা অন্যান্য দায়িত্বের মধ্যে কোম্পানীর ও সংশ্লিষ্টদের মধ্যে পারস্পরিক স্বার্থ সংরক্ষণ, পরিচালকবৃন্দ, কর্মকর্তা, ক্রেতা সাধারণ, সরবরাহকারীগণ, সরকার ও অন্যান্য স্বার্থ সংশ্লিষ্টদের সাথে সন্দেশ, দ্বন্দ্ব-সংঘাত নিরসন করার নিমিত্তে বলিষ্ঠ ভূমিকা পালন করেন এবং কোম্পানীর শেয়ার ব্যবসায় আভ্যন্তরীণ ট্রেডিং উৎঘাটন ও দূর করার প্রয়োজনীয় প্রচেষ্টা গ্রহণ করে থাকেন। নিরীক্ষা কমিটি বিএসইসি ও অন্যান্য এজেন্সীর বিধিবিধান প্রতিপালনে সক্রিয় ভূমিকা পালন করে থাকেন।

### নির্বাহী ব্যবস্থাপনাঃ

কোম্পানী পরিচালনা পর্ষদ কর্তৃক ৫ বছর মেয়াদকালের (নবায়নযোগ্য) জন্য কোম্পানীর বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনক্রমে একজন ব্যবস্থাপনা পরিচালক নিয়োগ করা হয়। ব্যবস্থাপনা পরিচালককে সহায়তা করার জন্য রয়েছেন এবং সুশিক্ষিত, প্রশিক্ষিত, সুদক্ষ, অভিজ্ঞতাসম্পন্ন, পেশাদার পরিচালক, মহা-ব্যবস্থাপক, উপ-মহাব্যবস্থাপক ও সহকারী ব্যবস্থাপকবৃন্দ।

### কার্যক্রম :-

#### উৎপাদন :

আলোচ্য ২০১২-১৩ আর্থিক বছরে কোম্পানীর ইউনিট-১ এবং ইউনিট-২ এ যথাক্রমে ৪৪.৫৯ লক্ষ (২.৫১ লক্ষ পিস ডব্লিউ পিপি এবং ৫.৩১ লক্ষ পিস এফআইবিসি ব্যাগ যা ৪২.০৮ লক্ষ পিস ডব্লিউ পিপি ব্যাগের সমতুল্য) এবং ৮৬.৯৩ লক্ষ পিস ডব্লিউ পিপি ব্যাগ সহ মোট ১৩১.৫২ লক্ষ পিস বিভিন্ন প্রকার ব্যাগ উৎপাদন করেছে; যেখানে বিগত বছরে ইউনিট-১ এবং ইউনিট-২ এর উৎপাদন ছিল যথাক্রমে ২৫.০৯ লক্ষ (৬.২৭ লক্ষ পিস ডব্লিউ পিপি ব্যাগ এবং ২.৩৮ লক্ষ পিস এফ.আই.বি.সি ব্যাগ যা ১৮.৮২ লক্ষ ডব্লিউ পিপি ব্যাগের সমতুল্য) এবং ১৪৬.১৪ লক্ষ পিস ডব্লিউ পিপি ব্যাগ সহ সর্বমোট ১৭১.২৩ লক্ষ পিস ব্যাগ উৎপাদিত হয়।

### বিক্রয় :

#### রপ্তানী :

আলোচ্য ২০১২-২০১৩ অর্থ বছরে কোম্পানী যথাক্রমে ২.৫১ লক্ষ পিস ডব্লিউ পিপি ব্যাগ ও ৫.৬৭ লক্ষ পিস এফআইবিসি ব্যাগ রপ্তানী করতে সক্ষম হয়। পূর্ববর্তী বছর ডব্লিউ পিপি ব্যাগ ও এফআইবিসি ব্যাগ রপ্তানীর পরিমাণ ছিল যথাক্রমে ৬.৩১ লক্ষ পিস এবং ২.৩২ লক্ষ পিস। আলোচ্য ২০১২-২০১৩ অর্থ বছরে মোট ১৯৪৩.৫৩ লক্ষ টাকার পণ্য রপ্তানী করা হয়। বিগত বছরে পণ্য রপ্তানীর পরিমাণ ছিল ১৩৩৩.৮২ লক্ষ টাকা।

#### স্থানীয় বিক্রয় :-

আলোচ্য ২০১২-২০১৩ অর্থ বছরে কাফকো সহ বিসিআইসি'র নিয়ন্ত্রনাধীন সার কারখানাসমূহে ৭৩.১৯ লক্ষ পিস লাইনার সহ পিপি ব্যাগ এবং ৪.০০ লক্ষ পিস টিএসপি ডব্লিউ পিপি ব্যাগ সরবরাহ করা হয়। পূর্ববর্তী বছর ২০১১-২০১২-তে লাইনার সহ পিপি ব্যাগ সরবরাহের পরিমাণ ছিল ৯১.৩৮ লক্ষ পিস। বিগত বছরের তুলনায় আলোচ্য বছরে বিসিআইসি'র নিয়ন্ত্রনাধীন কারখানাসমূহে পিপি ব্যাগ সরবরাহের পরিমাণ হ্রাস পেয়েছে। ২০১২ - ২০১৩ অর্থ বছরে বিসিআইসি'র কারখানাসমূহ এবং কাফকোতে সরবরাহ বন্ধ থাকায় মূলত বিসিআইসি'র কারখানাসমূহে বিগত বছরের তুলনায় আলোচ্য বছরে ব্যাগ সরবরাহ হ্রাস। বিসিআইসি'র বেশী ডেনিয়ারের ব্যাগ উৎপাদনের লক্ষ্যে প্রতিস্থাপিত মেশিনে কম ডেনিয়ারের ব্যাগের উৎপাদনশীলতা ও মুনাফা কম হওয়া সত্ত্বেও কোম্পানী উৎপাদন কার্যক্রম অব্যাহত রাখার জন্য বেশী ডেনিয়ারের/ওজনের ব্যাগ তৈরীর দ্রুততম ওয়েগে কোম্পানী অপেক্ষাকৃত কম ডেনিয়ারের/ওজনের ছোট ব্যাগের ক্রয়াদেশ নিতে ও তৈরী করতে বাধ্য হয়। আলোচ্য ২০১২-২০১৩ অর্থ বছরে বিসিআইসিসহ স্থানীয় বাজারে মোট ৮৭.৭১ লক্ষ পিস ডব্লিউ পিপি ব্যাগ (ইনার লাইনারসহ) বিক্রি করা হয়। পূর্ববর্তী অর্থ বছর ২০১১-২০১২ এ যার পরিমাণ ছিল (ইনার লাইনারসহ) ১৪৬.২৯ লক্ষ পিস। আলোচ্য অর্থ বছরে স্থানীয় বাজারে মোট ২২৪.৯৮ লক্ষ টাকার পণ্য সামগ্রী বিক্রি করা হয়। বিগত ২০১১-২০১২ অর্থ বছরে যার পরিমাণ ছিল ৩৫৮৯.৯৪ লক্ষ টাকা। আলোচ্য ২০১৩ অর্থ বছরে মোট বিক্রয়ের (রপ্তানী ও স্থানীয় পণ্য) পরিমাণ ৪১৯১.৪৫ লক্ষ টাকা যা বিগত ২০১১-২০১২ অর্থ বছরে ৪৯২৩.৭৬ লক্ষ টাকা।

**মুনাফা পর্যালোচনা :-**

কোম্পানী ২০১২-২০১৩ অর্থ বছরে ৭০৮.৩০ লক্ষ টাকা স্থূল মুনাফা অর্জন করতে সক্ষম হয়। ২০১১-২০১২ অর্থ বছরে স্থূল মুনাফার পরিমান ছিল ৭৫৭.৫৯ লক্ষ টাকা। আলোচ্য ২০১২-২০১৩ অর্থ বছরের কর পরবর্তী নীট মুনাফা ২১.৯৭ লক্ষ টাকা যা বিগত ২০১১-২০১২ অর্থ বছরে ছিল ৩৩.৬৫ লক্ষ টাকা।

**মানব সম্পদ উন্নয়ন :**

প্রতিকল্পিত প্রশিক্ষণ ও কার্যকালীন প্রশিক্ষণের মাধ্যমে মানব সম্পদ উন্নয়নে মিরাকেল ইন্ডাস্ট্রিজ লিঃ প্রতিশ্রুতিবদ্ধ। সে সাথে নিজ উদ্যোগে শিক্ষা গ্রহণকেও উৎসাহিত করা হয়। কোম্পানী মিটিং, সেমিনার, কন্ফারেন্স এবং ক্লাস রুমে শিক্ষাদানের সুযোগ দিয়ে থাকে। দেশী বিদেশী প্রশিক্ষণের মাধ্যমে শ্রমিক কর্মচারীদের উন্নত জ্ঞান ও দক্ষতা বৃদ্ধিতে কোম্পানী সদা সচেষ্ট যার ফলশ্রুতিতে ভাল মানের এফ.আই.বি.সি ব্যাগ উৎপাদন ও বিদেশে রপ্তানি করতঃ বিশ্বায়নের চ্যালেঞ্জ মোকাবেলা করতে এখন সক্ষম।

**আর্থিক ফলাফলঃ**

পরিচালকমন্ডলী সানন্দে ৩০শে জুন ২০১৩ইং সমাপ্ত বছরের কোম্পানীর নিম্নোক্ত আর্থিক ফলাফল পেশ করছেনঃ

| বিবরণ                                                               | অংক টাকায়  |             |                      |
|---------------------------------------------------------------------|-------------|-------------|----------------------|
|                                                                     | ২০১২-২০১৩   | ২০১১-২০১২   | শতকরা বৃদ্ধি (হ্রাস) |
| বিক্রয়                                                             | ৪১৯,১৪৫,০৪৯ | ৪৯২,৩৭৬,০৮৬ | (১৪.৮৭%)             |
| মোট মুনাফা                                                          | ৭০,৮৩০,০৬৮  | ৭৫,৭৫৮,৯৪৭  | (৬.৫১%)              |
| শ্রমিক মুনাফা অংশীদারিত্ব ও আয়কর বরাদ্দ পূর্ব নীট মুনাফা /(লোকসান) | ২,৮৯৬,০২০   | ৫,২৯১,৩৫৫   | (৪৫.২৭%)             |
| শ্রমিক মুনাফা অংশীদারিত্ব                                           | ১৪৪,৮০১     | ২৬৪,৫৬৮     | (৪৫.২৭%)             |
| আয়কর বরাদ্দ পূর্ব নীট মুনাফা / (লোকসান)                            | ২,৭৫১,২১৯   | ৫,০২৬,৭৮৭   | (৪৫.২৭%)             |
| আয়কর বরাদ্দ                                                        | ৫৫৪,৬৪৮     | ১,৬৬১,৬৪১   | (৬৬.৬২%)             |
| কর পরবর্তী নীট মুনাফা                                               | ২,১৯৬,৫৭১   | ৩,৩৬৫,১৪৬   | (৩৪.৭৩%)             |
| মোট আয়ের হার                                                       | ১৬.৯০%      | ১৫.৩৯%      | ১.৫১%                |
| নীট আয়ের হার (কর পরবর্তী)                                          | ০.৫২%       | ০.৬৮%       | (০.১৬%)              |
| শেয়ার প্রতি আয় (টাকা)                                             | ০.১০        | ০.১৫        | (০.০৫%)              |

**মুনাফা বন্টন :**

পরিচালনা পর্ষদ নিম্নোক্তভাবে পুঞ্জীভূত মুনাফা বন্টনের সুপারিশ করছেনঃ

|                                                                |            |            |
|----------------------------------------------------------------|------------|------------|
| (ক) পূর্ববর্তী বছরের অবশিষ্ট মুনাফা                            | ৪৫,৮৮১,৫১৯ |            |
| (খ) যোগ্য শ্রমিক মুনাফা অংশীদারিত্ব পরবর্তী এ বছরের নীট মুনাফা | ২,১৯৬,৫৭১  |            |
| (গ) কটনযোগ্য মোট মুনাফা                                        |            | ৪৮,০৭৮,০৯০ |

**(ঘ) মুনাফা বন্টন:**

|                                                |                |                |
|------------------------------------------------|----------------|----------------|
| ১) ২০১১-২০১২ সালে ঘোষিত ৫% হারে স্টক ডিভিডেন্ট | (-) ১০,৯৫২,৬৪০ |                |
| নীট অবশিষ্ট মুনাফা (টাকা)                      |                | (-) ১০,৯৫২,৬৪০ |
|                                                |                | ৩৭,১২৫,৪৫০     |

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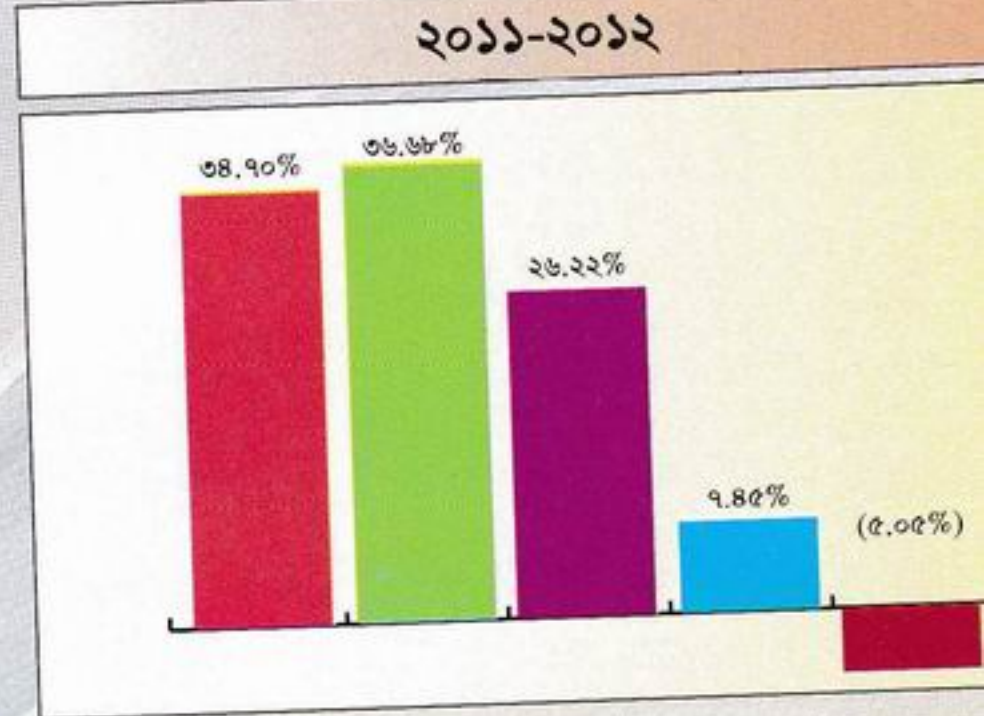
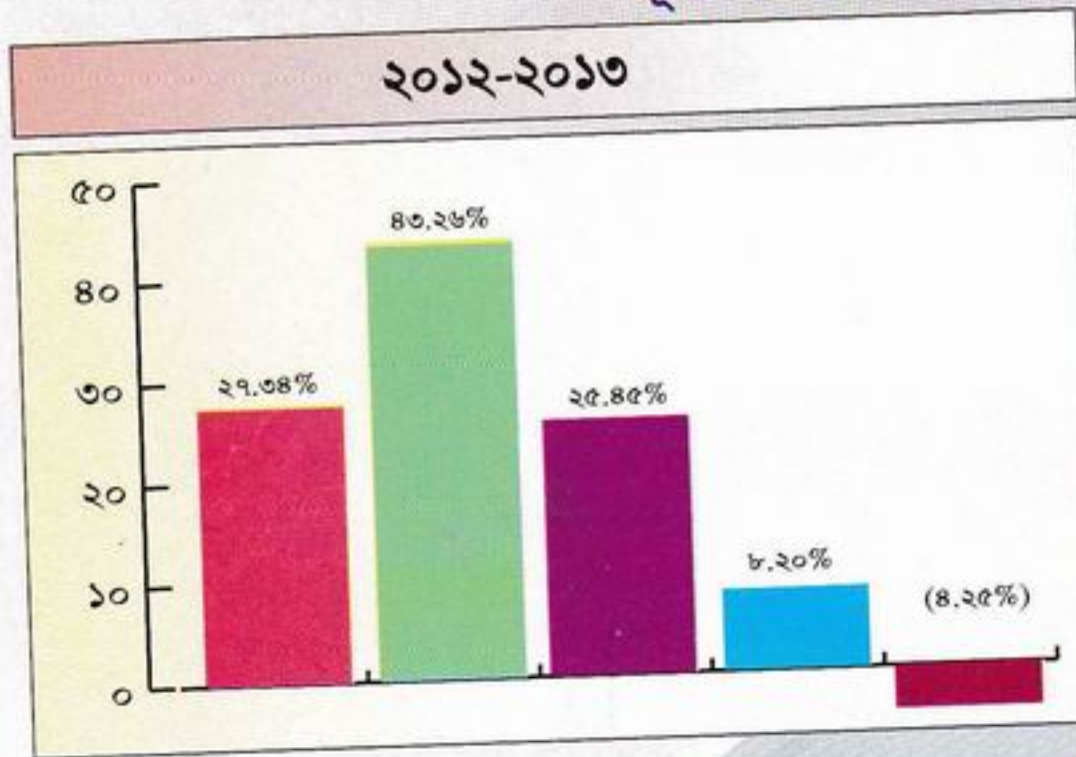
## লভ্যাংশ ঘোষণাঃ

কোম্পানীর পরিচালনা পর্ষদ ২০১২-২০১৩ হিসাব বছরে পরিশোধিত মূলধনের উপর ৫% হারে স্টক ডিভিডেন্ট প্রদানের প্রস্তাব ও সুপারিশ করেছে।

## মূল্য সংযোজন বিবরণীঃ

| বিবরণ                                                                     | ২০১২-২০১৩                  |         | ২০১১-২০১২                  |         |
|---------------------------------------------------------------------------|----------------------------|---------|----------------------------|---------|
|                                                                           | টাকা                       | %       | টাকা                       | %       |
| অর্থের উৎস সমূহঃ-<br>মোট বিক্রয় ও অন্যান্য আয়<br>বাদ-উপকরন ও সেবা মূল্য | ৪৫৫,৯৩৫,৬০০<br>৩২২,৩২৯,৯৩০ |         | ৫৩৯,২০১,৮২৮<br>৩৯৯,১৮৩,৬৭২ |         |
| মূল্য সংযোজন                                                              | ১৩৩,৬০৫,৬৭০                | ১০০%    | ১৪০,০১৭,৭৫৬                | ১০০%    |
| প্রয়োগঃ                                                                  |                            |         |                            |         |
| সরকারী কোষাগারে প্রদান                                                    | ৩৬,৫৩৬,৮৩২                 | ২৭.৩৪%  | ৪৮,৫৮৮,৯৭৩                 | ৩৪.৭০%  |
| কর্মকর্তা ও কর্মচারীদের বেতন ও অন্যান্য সুবিধাদি                          | ৫৭,৭৯৮,৮৩৬                 | ৪৩.২৬%  | ৫১,৩৫৯,০৮৬                 | ৩৬.৬৮%  |
| ঋণ দাতাদের সুদ প্রদান                                                     | ৩৪,০০২,০৮০                 | ২৫.৪৫%  | ৩৬,৭০৮,৫৯১                 | ২৬.২২%  |
| শেয়ার হোল্ডারদেরকে লভ্যাংশ বিতরণ                                         | ১০,৯৫২,৬৮০                 | ৮.২০%   | ১০,৮৩১,০৯০                 | ৭.৮৫%   |
| কোম্পানীর নিকট রক্ষিত                                                     | (৫,৬৮৮,২৭৮)                | (৪.২৫%) | (৭,০৬৫,৯৮৮)                | (৫.০৫%) |
| মোট                                                                       | ১৩৩,৬০৫,৬৭০                | ১০০.০০% | ১৪০,০১৭,৭৫৬                | ১০০%    |

## মূল্য সংযোজন বিবরণী রেখা চিত্র নিয়ে দেয়া হলঃ



- সরকারী কোষাগারে প্রদান
- কর্মকর্তা ও কর্মচারীদের বেতন ও অন্যান্য সুবিধাদি
- ঋণ দাতাদের সুদ প্রদান
- শেয়ারহোল্ডারদেরকে লভ্যাংশ বিতরণ
- কোম্পানীর নিকট রক্ষিত

শেয়ারহোল্ডারদের প্রতি পরিচালকমন্ডলীর প্রতিবেদন (কোম্পানী আইন ১৯৯৪ এর ১৮৪ ধারা অনুসারে)

আমরা জানাচ্ছি যে :

- (১) কোম্পানী ব্যবস্থাপনা কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীসমূহে কোম্পানির আর্থিক অবস্থা, ব্যবসার ফলাফল, নগদ প্রবাহ বিবরণী এবং মালিকানা স্বত্ব পরিবর্তন বিবরণী যথাযথভাবে প্রতিফলিত হয়েছে।
- (২) কোম্পানী যথাযথভাবে হিসাব বহি রক্ষণ করেছে।
- (৩) আর্থিক বিবরণী প্রস্তুতে যথাযথ হিসাব নীতি সঙ্গতিপূর্ণ ভাবে প্রয়োগ করা হয়েছে এবং হিসাব যথাযথ মূল্যায়ন ও যুক্তিসঙ্গত ভাবে করা হয়েছে।
- (৪) বাংলাদেশের জন্য প্রযোজ্য আন্তর্জাতিক হিসাব মান অনুসরণ করা হয়েছে এবং কোন ব্যতিক্রম ঘটে থাকলে তা প্রকাশ করা হয়েছে।
- (৫) আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুষ্ঠু এবং যথাযথভাবে বাস্তবায়ন এবং তদারক করা হচ্ছে।
- (৬) কোম্পানী সফল ভাবে পরিচালিত হওয়ার সক্ষমতা সম্পর্কে সন্দেহের কোন অবকাশ নাই।
- (৭) গত ৫ বৎসরের ব্যবসায়িক এবং আর্থিক তথ্য সন্নিবেশিত হয়েছে।
- (৮) ৩০শে জুন ২০১৩ এ সমাপ্ত বছরে পরিচালকমন্ডলীর ৫ (পাঁচ) টি সভা অনুষ্ঠিত হয় এবং সমষ্টিগত ভাবে গড় উপস্থিতির হার ছিল প্রায় ৮৯%।
- (৯) ৩০শে জুন ২০১৩ এ শেয়ারহোল্ডিং এর বিন্যাস ছিল নিম্নরূপঃ
  - (ক) মূল হোল্ডিং / অধীনস্থ / সহযোগী এবং অন্যান্য সংশ্লিষ্ট পক্ষের শেয়ারহোল্ডিং : নাই।
  - (খ) পরিচালকমন্ডলী, প্রধান নির্বাহী কর্মকর্তা, কোম্পানী সেক্রেটারী, প্রধান অর্থ কর্মকর্তা, প্রধান আভ্যন্তরীণ নিরীক্ষক এবং তাদের স্বামী / স্ত্রী ও অপ্রাপ্ত বয়স্ক সন্তানদের শেয়ারহোল্ডিং এর বিস্তারিত বিবরণী নিম্নে প্রদত্ত হলোঃ

| শেয়ারহোল্ডার পরিচালকের নাম                                                                                     | শেয়ার সংখ্যা | % হোল্ডিং |
|-----------------------------------------------------------------------------------------------------------------|---------------|-----------|
| জনাব মোঃ মুনসুর আলী সিকদার এনভিসি, চেয়ারম্যান, প্রতিনিধি, বিসিআইসি                                             | ১২১৪১৭০       | ৫.২৮%     |
| জনাব সত্যেন্দ্র কুমার সরকার, পরিচালক, প্রতিনিধি, ছাতক সিমেন্ট কোম্পানী লিঃ                                      | ১৩৫২৯৭৩       | ৫.৮৮%     |
| জনাব গোলাম শহীদ আজাদ, পরিচালক, প্রতিনিধি, টিএসপি কমপেন্স লিঃ                                                    | ২০৩২৯৬২       | ৮.৮৪%     |
| জনাব রফিকুল মুর্শেদ, ব্যবস্থাপনা পরিচালক, মিরাকল ইন্ডাস্ট্রিজ লিঃ                                               | ১১৫০০২৬       | ৫.০০%     |
| জনাব মোঃ মোহিদুজ্জামান চৌধুরী, পরিচালক, মিরাকল ইন্ডাস্ট্রিজ লিঃ                                                 | ১১৫০০২৬       | ৫.০০%     |
| জনাব হাসানুর রহমান মিজা, পরিচালক, মিরাকল ইন্ডাস্ট্রিজ লিঃ                                                       | ১১৫০০২৬       | ৫.০০%     |
| জনাব হাসানুর রহমান, পরিচালক, মিরাকল ইন্ডাস্ট্রিজ লিঃ                                                            | ৮২৪৮০৭        | ৩.৫৯%     |
| জনাব করিনা বিন্তে লুৎফর পিএইচডি, পরিচালক, প্রতিনিধি, প্রবর্তন সিকিউরিটিজ লিঃ                                    | ১৪৭৫২৪৫       | ৬.৪১%     |
| জনাব করিনা বিন্তে লুৎফর পিএইচডি, পরিচালক, প্রতিনিধি, প্রবর্তন সিকিউরিটিজ লিঃ                                    |               |           |
| জনাব নূরুল ইসলাম খান, পরিচালক, মিরাকল ইন্ডাস্ট্রিজ লিঃ                                                          | ৪৬২০১৪        | ২.০১%     |
| জনাব এ.কে. জোয়ারীর, স্বতন্ত্র পরিচালক, মিরাকল ইন্ডাস্ট্রিজ লিঃ                                                 | নাই           | নাই       |
| প্রধান নির্বাহী কর্মকর্তা, কোম্পানী সচিব, প্রধান অর্থ কর্মকর্তা, প্রধান আভ্যন্তরীণ নিরীক্ষক এর শেয়ার হোল্ডিং : |               |           |
| ১) জনাব রফিকুল মুর্শেদ, ব্যবস্থাপনা পরিচালক                                                                     | ১১৫০০২৬       | ৫.০০%     |
| ২) জনাব রফিকুল জাকার, প্রধান অর্থ কর্মকর্তা ও কোম্পানী সচিব (চলতি দায়িত্বে)                                    | নাই           | নাই       |

(গ) নির্বাহীদের শেয়ার : নাই

(ঘ) ১০% এর অধিক শেয়ারহোল্ডিং : নাই

**পরিচালক মনোনয়ন / নির্বাচনঃ**

কোম্পানী আইন ১৯৯৪ এর বিধান অনুযায়ী কোম্পানীর পরিচালকগণের এক-তৃতীয়াংশ এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। সে মতে জ্যেষ্ঠতার ভিত্তিতে কোম্পানীর নিম্নলিখিত পরিচালকবৃন্দ ১৯তম এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন।

**‘এ’ গ্রুপ শেয়ারহোল্ডার পরিচালকঃ**

১। জনাব মোঃ মুনসুর আলী সিকদার এনডিসি, চেয়ারম্যান, বিসিআইসি ও চেয়ারম্যান, মিরাকেল ইন্ডাস্ট্রিজ লিঃ কোম্পানী বোর্ড।

জনাব মোঃ মুনসুর আলী সিকদার এনডিসি যোগ্য হওয়ায় বিসিআইসি ইতোমধ্যে তাঁকে ‘এ’ গ্রুপ বিসিআইসি এর প্রতিনিধিত্বকারী পরিচালক হিসাবে কোম্পানী বোর্ডে পুনঃনিযুক্তির জন্য সম্মতি জ্ঞাপন করেছেন।

**‘বি’ গ্রুপ শেয়ারহোল্ডার পরিচালকঃ**

১। জনাব রফিকুল মুর্শেদ, ব্যবস্থাপনা পরিচালক, মিরাকেল ইন্ডাস্ট্রিজ লিঃ, কোম্পানী বোর্ড।

জনাব রফিকুল মুর্শেদ পুনঃ নিযুক্তির যোগ্য বিধায় তিনি ইতোমধ্যে পুনঃ নিযুক্তির জন্য আবেদন করেছেন।

২। মিসেস লতিফা বিন্তে লুৎফর, পিএইচডি, মেসার্স প্রবর্তন সিকিউরিটিজ লিঃ এর প্রতিনিধিত্ব পরিচালক, মিরাকেল ইন্ডাস্ট্রিজ লিঃ, কোম্পানী বোর্ড।

মিসেস লতিফা বিন্তে লুৎফর, পিএইচডি, পুনঃ নিযুক্তির যোগ্য বিধায় মেসার্স প্রবর্তন সিকিউরিটিজ লিঃ তাকে ইতোমধ্যে পুনঃ নিযুক্তির জন্য সম্মতি জ্ঞাপন করেছেন।

**স্বতন্ত্র পরিচালক নিয়োগ প্রসঙ্গে :**

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক বিগত ৭ই আগস্ট ২০১২ইং তারিখে জারীকৃত গেজেট নোটিফিকেশন সূত্র নং এসইসি/সিএমআরআরসিডি/২০০৬/১৫৮/১৩৪/৪৪ যা গত ৩০শে আগস্ট ২০১২ইং তারিখে বাংলাদেশ গেজেটে প্রকাশিত হয়েছে এবং এ মর্মে শর্তারোপ করা হয়েছে যে, কোম্পানী বোর্ডের মোট পরিচালকের সংখ্যার এক পঞ্চমাংশ (১/৫) পরিচালক স্বতন্ত্র পরিচালক হতে হবে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর উল্লেখিত নোটিফিকেশন এর নির্দেশনা বাস্তবায়নের জন্য প্রফেসর ড. সুমাইয়া খায়ের, আইন বিভাগ, ঢাকা বিশ্ববিদ্যালয়কে বিগত ২২/০২/২০১৩ইং তারিখে অনুষ্ঠিত কোম্পানীর ১২২তম পর্ষদ সভায় অনুমোদনক্রমে কোম্পানীর অপর একজন স্বতন্ত্র পরিচালক হিসাবে কোম্পানীর পরবর্তী বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের চূড়ান্ত অনুমোদন সাপেক্ষে গত ১০/০৩/২০১৩ইং তারিখে নিয়োগ প্রদান করা হয়েছিল। প্রফেসর ড. সুমাইয়া খায়ের গত ২০ জুন ২০১৩ইং তারিখে অনুষ্ঠিত কোম্পানীর ১২৩-তম পর্ষদ সভায় অংশগ্রহণ করেন এবং তিনি ট্রান্সপারেন্সি ইন্টারন্যাশনাল বাংলাদেশ (টিআইবি) তে যোগদান করবেন বিধায় বিগত ২৩ জুন ২০১৩ইং তারিখে স্বতন্ত্র পরিচালকের পদ থেকে পদত্যাগ করেছেন। তাঁর পদত্যাগপত্র গত ১৫ সেপ্টেম্বর ২০১৩ইং তারিখে অনুষ্ঠিত কোম্পানীর ১২৪-তম পর্ষদ সভায় গৃহীত হয় এবং উক্ত স্বতন্ত্র পরিচালকের শূন্য পদের বিপরীতে প্রফেসর ড. তসলিমা মনসুর, আইন বিভাগ, ঢাকা বিশ্ববিদ্যালয়কে কোম্পানীর পরবর্তী বার্ষিক সাধারণ সভার সম্মানিত শেয়ারহোল্ডারদের চূড়ান্ত অনুমোদন সাপেক্ষে গত ১৮/০৯/২০১৩ইং তারিখে কোম্পানীর স্বতন্ত্র পরিচালক হিসাবে নিয়োগ প্রদান করা হয়।

উল্লেখিত অবস্থার প্রেক্ষাপটে প্রফেসর ড. সুমাইয়া খায়ের, আইন বিভাগ, ঢাকা বিশ্ববিদ্যালয়কে কোম্পানীর একজন স্বতন্ত্র পরিচালক হিসাবে নিয়োগ প্রদানের চূড়ান্ত অনুমোদন এবং পরবর্তীতে তিনি স্বতন্ত্র পরিচালকের পদ হতে পদত্যাগ করায় তাঁর শূন্য পদের বিপরীতে প্রফেসর ড. তসলিমা মনসুর, আইন বিভাগ, ঢাকা বিশ্ববিদ্যালয়কে স্বতন্ত্র পরিচালক হিসাবে নিয়োগ প্রদান বিষয় কোম্পানীর বার্ষিক সাধারণ সভার সম্মানিত শেয়ারহোল্ডারদের চূড়ান্ত অনুমোদনের জন্য উপস্থাপন করা হল।

**নিরীক্ষক নিযুক্তিঃ**

১৮তম বার্ষিক সাধারণ সভায় নিযুক্ত কোম্পানীর বিধিবদ্ধ নিরীক্ষক মেসার্স সরওয়ার সালামত এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস ৩০শে জুন ২০১৩ইং তারিখে সমাপ্ত বছরের হিসাবের নিরীক্ষা কার্যক্রম সম্পন্ন করার জন্য ৬০,০০০/= (ষাট হাজার) টাকা অডিট ফি-তে নিযুক্তি দেয়া হয় এবং তারা ৩০শে জুন ২০১৩ইং তারিখে সমাপ্ত বছরের হিসাব নিরীক্ষার কাজ সম্পন্ন করেছেন। নিয়মানুযায়ী কোম্পানীর ১৯-তম বার্ষিক সাধারণ সভায় মেসার্স সরওয়ার সালামত এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস অবসর গ্রহণ করতে যাচ্ছেন এবং তাঁরা পুনরায় নিযুক্তিরযোগ্য। মেসার্স সরওয়ার সালামত এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস ৩০শে জুন ২০১৪ইং তারিখে সমাপ্ত বছরের বিধিবদ্ধ নিরীক্ষক নিযুক্তির জন্য তাঁদের ইচ্ছা প্রকাশ করেছেন।

৩০শে জুন ২০১৪ইং তারিখে সমাপ্ত বছরের হিসাব নিরীক্ষার জন্য নিরীক্ষা কমিটি মেসার্স সরওয়ার সালামত এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস ফার্মকে কোম্পানীর বিধিবদ্ধ নিরীক্ষক নিয়োগ ও নিরীক্ষা ফি বাবদ ৬০,০০০/= (ষাট হাজার) টাকা নির্ধারণের জন্য সুপারিশ করেছেন। তদনুসারে মেসার্স সরওয়ার সালামত এন্ড কোং, চার্টার্ড এ্যাকাউন্ট্যান্টস ফার্মকে ৩০শে জুন ২০১৪ইং তারিখে সমাপ্ত বছরের কোম্পানীর বিধিবদ্ধ নিরীক্ষক পুনঃ নিযুক্তি ও তাদের নিরীক্ষা ফি নির্ধারণের জন্য ১৯তম সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের বিবেচনার জন্য উপস্থাপন করা হল।

**ভবিত্ব পরিবর্তনঃ**

২০০০ সনে ২টি টেপ প্ল্যান্ট, ২৬টি সার্কুলার লুম, ৩টি ব্লোন ফিল্ম মেশিন ও অন্যান্য সহযোগী যন্ত্র / মেশিন যথা হিট কাটিং মেশিন, সুইং মেশিন, প্রিন্টিং মেশিন, বেলিং প্রেস মেশিন, ডিজেল জেনারেটর প্ল্যান্ট সহ ১৩.০০ মিলিয়ন পিস ডব্লিউপিপি ব্যাগ উৎপাদন ক্ষমতা সম্পন্ন একটি রপ্তানীমুখী ডব্লিউপিপি ব্যাগ উৎপাদনকারী প্রতিষ্ঠান (ইউনিট-১) স্থাপন করা হয়।

পরবর্তীতে, ২০০১ সনে স্থানীয় বাজারের চাহিদা মেটানোর লক্ষ্যে ২টি টেপ প্ল্যান্ট, ২৮টি সার্কুলার লুম মেশিন সহ অন্যান্য সহযোগী মেশিন যথা হিট কাটিং মেশিন, সুইং মেশিন, প্রিন্টিং মেশিন, বেলিং প্রেস মেশিন এবং ১টি গ্যাস টারবাইন জেনারেটর সহ ২৩.০০ মিলিয়ন পিস ডব্লিউপিপি ব্যাগ উৎপাদন ক্ষমতা সম্পন্ন আরো একটি ডব্লিউপিপি ব্যাগ উৎপাদনকারী প্রতিষ্ঠান (ইউনিট-২) স্থাপন করা হয়।

অন্যসকলকে দীর্ঘ দিন উৎপাদনের ফলে লুম মেশিন সহ অন্যান্য মেশিনারীর উৎপাদন ক্ষমতা ক্রমান্বয়ে হ্রাস পায়। ইউনিট-১ এর দুইটি টেপ প্ল্যান্টের মধ্যে প্রতি দিন ১.৫ মেঃ টন উৎপাদন ক্ষমতা সম্পন্ন ১টি টেপ প্ল্যান্ট উৎপাদনের অনুপযোগী হয়ে পড়ে।

উৎপাদন ক্ষমতা পুনরুদ্ধার ও বৃদ্ধি, পণ্যের মান উন্নয়ন, উৎপাদনশীলতা বৃদ্ধি এবং সর্বোপরি উৎপাদন ব্যয় হ্রাসের লক্ষ্যে ব্যবস্থাপনা কর্তৃপক্ষ বি.এম.আর.ই এর আওতায় রপ্তানী ইউনিটের কিছু যন্ত্রপাতি আমদানী ও সিভিল কনস্ট্রাকশন বাস্তবায়নের কাজ সম্পন্ন করেছেন।

বি.এম.আর.ই প্রকল্প বাস্তবায়নে ১৫৫৮.৯৬ লক্ষ টাকার প্রয়োজন হলেও কোন ব্যাংক প্রয়োজনীয় আর্থিক সহায়তা প্রদান করতে সম্মত হয়নি। হাবিব ব্যাংক লিঃ ৫৪০.০০ লক্ষ টাকা দীর্ঘমেয়াদী ঋণ প্রদানে সম্মত হয়। ফলে আংশিকভাবে কিছু প্রয়োজনীয় মেশিনারী ও যন্ত্রপাতি যথাঃ- (১) ১ সেট প্লাস্টিক এক্সট্রুশন লাইন (২) ৫ সেট সার্কুলার লুম (৩) ১ সেট ব্লোন ফিল্ম মেশিন (৪) ১ সেট বেলিং প্রেস (৫) ১ সেট অটো হিট কাটিং মেশিন (৬) ১ সেট ফোর কালার প্রিন্টিং মেশিন (৭) ১ সেট ওয়েব কাটিং মেশিন (৮) ২১ সেট সুইং মেশিন (৯) ৪ সেট নিভল লুম আমদানি করা হয়। যন্ত্রপাতি আমদানী বাবদ মোট ৭৬০.৮৬ লক্ষ টাকা; সিভিল কনস্ট্রাকশন ও অন্যান্য ব্যয়ে ২৬৯.২৫ লক্ষ টাকা ব্যয় হয়েছে।

সকল যন্ত্রপাতি ইতোমধ্যে কারখানায় পৌঁছেছে এবং প্রতিস্থাপন করা হয়েছে। হাবিব ব্যাংক লিঃ সিভিল কনস্ট্রাকশন খাতে কোন সুবিধা দিতে রাজী না হওয়ায় উদ্যোক্তা পরিচালকদের নিকট থেকে ৪৯০.১১ লক্ষ টাকা ঋণ গ্রহণ করে যন্ত্রপাতি আমদানীর অব্যয় ও সিভিল কনস্ট্রাকশন ও অন্যান্য প্রয়োজনীয় ব্যয় নির্বাহ করা হয়েছে। এফ,আই,বি,সি ফুড থ্রেড ব্যাগের উৎপাদনের পরিষ্কার লক্ষ্যে দালান সংস্কারের অবশিষ্ট কাজ সম্পন্ন করা হয়েছে, এপ্রিল ২০১৩ইং হতে পরীক্ষামূলক উৎপাদন শুরু করা হয়। ৩০শে জুন ২০১৩ইং এর মধ্যে পরীক্ষামূলক উৎপাদন সম্পন্ন করা হয়। আগামী বছর হতে রপ্তানীর পরিমাণ প্রতিমাসে ৩৫০ মে. উন্নীত হবে বলে আশা করা হচ্ছে।

### ব্যবস্থাপনা কর্তৃপক্ষের স্বীকৃতিঃ

আমি পরিচালকমন্ডলীর পক্ষ থেকে সকল সম্মানিত শেয়ারহোল্ডারবৃন্দকে ব্যবস্থাপনার উপর তাঁদের অকৃত্রিম বিশ্বাসের জন্য কৃতজ্ঞতা প্রকাশ করছি এবং পরিচালকমন্ডলীকে সর্বদা উৎসাহিত করার জন্য ধন্যবাদ জ্ঞাপন করছি। পরিচালকমন্ডলী সকল ব্যবসায়ী অংশীদার, ক্রেতা, এজেন্ট, জনতা ব্যাংক লিঃ, হাবিব ব্যাংক লিঃ, স্টক এক্সচেঞ্জসমূহ, বিনিয়োগ বোর্ড, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, সি.ডি.বি.এল, বিসিআইসি এবং এর এন্টারপ্রাইজসমূহ, সেবা প্রদানকারীগণ, স্থানীয় মালামাল সরবরাহকারীগণ, আর্থিক প্রতিষ্ঠান, বীমা কোম্পানীসমূহ এবং অন্যান্য সরকারী এজেন্সীসমূহকে কোম্পানীর প্রতি তাদের মূল্যবান সমর্থন এবং আন্তরিক সহযোগিতা জন্মিত জন্মিত কৃতজ্ঞতা জ্ঞাপন করছি।

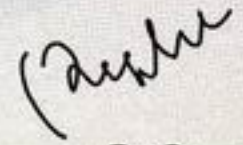
কোম্পানীর সার্বিক উন্নয়নে যে সকল শ্রমিক, কর্মচারী কর্মকর্তাগণ তাদের অক্লান্ত পরিশ্রম ও প্রচেষ্টা অব্যাহত রেখেছেন তাদের আমি আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি।

### উপসংহারঃ

এ বার্ষিক সাধারণ সভায় যোগদান করে সভাকে প্রাণবন্ত ও সাফল্যমন্ডিত করার জন্য পরিচালনা পর্ষদ তাদের অন্তরের অন্তঃস্থল পূনরায় আপনাদেরকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছে। মহান আল্লাহ তার অপার কৃপায় আমাদের সকলকে শান্তিতে রাখুন।

পরিশেষে, আমি মহান আল্লাহ-তায়ালার নিকট আগামী দিনগুলোতে কোম্পানীর অব্যাহত উন্নতি, অগ্রগতি ও সমৃদ্ধি কামনা করছি।

পরিচালনা পর্ষদের পক্ষে



(মোঃ মুনসুর আলী সিকদার, এনডিসি)

চেয়ারম্যান, বিসিআইসি

ও

চেয়ারম্যান, মিরাকেল ইন্ডাস্ট্রিজ লিঃ কোম্পানী বোর্ড

তারিখ, ঢাকা

১২ই নভেম্বর, ২০১৩ইং

## AUDIT COMMITTEE REPORT

For the Year 2012-2013

The Audit Committee consists of the following members:

|                                          |                    |
|------------------------------------------|--------------------|
| Mr. A.K. Joarder, Independent Director   | - Chairman         |
| Mrs. Latifa Binte Lutfar, PhD, Director  | - Member           |
| Mr. Md. Wahiduzzaman Chowdhury, Director | - Member Secretary |

The scope of Audit Committee was defined as under:

- (a) Review and recommend to the Board to approve the financial statements prepared for statutory purpose;
- (b) Report to the Board of Directors on internal audit findings from time to time considering the significance of the issues;
- (c) Carry on a supervision role to safeguard the systems of governance and independence of statutory auditors; and
- (d) Review and consider the internal report and statutory auditors' observations on internal control

### Activities carried out during the year

The Committee overseen and reviewed the integrity of the financial reporting process of the Company namely quarterly, half yearly and annual financial statement and recommended to the Board for consideration. The Committee also reviewed, approved and monitored the procedure and task of the internal audit, financial report preparation and the external audit reports. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.



(A.K. Joarder)

Chairman

Audit Committee

Date: 27 October 2013

**CHITTAGONG OFFICE**

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109, Agrabad Commercial Area.  
Chittagong-4100, Bangladesh.  
Phone : 880-031-711561  
Fax : 880-031-723680  
E-mail : Basak\_sbc@yahoo.com

শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**

CHARTERED ACCOUNTANTS

**DHAKA OFFICE**

Shatabdi Centre (6th Floor)  
292, Inner Circular Road,  
Fakirapool, Motijheel, Dhaka.  
Phone : 880-2-7192098  
Fax : 880-2-7194870  
E-mail : shafiq\_basak@yahoo.com

Ref.No. SBD/368/2013

Date: 31-10-2013

**Report on Compliance of Corporate Governance  
Of**

**Miracle Industries Ltd**

For the year ended June 30, 2013

We have verified the Status of compliance of Miracle Industries Ltd. With the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969

We certify that to the best of our information and explanation of the management, Miracle Industries Ltd. has complied all the Condition Number 1.1 to 7(ii) as mentioned in the aforesaid circular.



Md. Shafiqul Islam, FCA  
Partner  
Shafiq Basak & Co.  
Chartered Accountants

## COMPLIANCE STATUS REPORT CORPORATE GOVERNANCE

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

### (Report under Condition No. 7.00)

| Condition No. | Title                                                                                                                                            | Compliance Status |              | Remarks (if any) |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------|------------------|
|               |                                                                                                                                                  | Complied          | Non complied |                  |
| 1.1           | Board's Size: The number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty)                           | ✓                 |              |                  |
| 1.2           | <b>Independent Directors:</b>                                                                                                                    |                   |              |                  |
| 1.2 (i)       | One fifth (1/5) of the total number of directors                                                                                                 | ✓                 |              |                  |
| 1.2 (ii) a)   | Does not hold any share or hold less than 1% shares of the total paid-up shares.                                                                 | ✓                 |              |                  |
| 1.2 (ii) b)   | Not connected with any sponsor/director/shareholder who holds 1% or more shares of the total paid-up shares on the basis of family relationship. | ✓                 |              |                  |
| 1.2 (ii) c)   | Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/ associated companies.                  | ✓                 |              |                  |
| 1.2 (ii) d)   | Not a member, director or officer of any stock exchange.                                                                                         | ✓                 |              |                  |
| 1.2 (ii) e)   | Not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.                                 | ✓                 |              |                  |
| 1.2 (ii) f)   | Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm.             | ✓                 |              |                  |
| 1.2 (ii) g)   | Not be an independent director in more than 3 (three) listed companies;                                                                          | ✓                 |              |                  |
| 1.2 (ii) h)   | Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBFI.                               | ✓                 |              |                  |
| 1.2 (ii) i)   | Not been convicted for a criminal offence involving moral turpitude.                                                                             | ✓                 |              |                  |
| 1.2 (ii) j)   | Nominated by the board of directors and approved by the shareholders in the AGM                                                                  | ✓                 |              |                  |

| Condition No. | Title                                                                                                                               | Compliance Status |              | Remarks (if any) |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------|------------------|
|               |                                                                                                                                     | Complied          | Non complied |                  |
| 1.2 (iv)      | Not remain vacant for more than 90 (ninety) days.                                                                                   | ✓                 |              |                  |
| 1.2 (v)       | Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded                        | ✓                 |              |                  |
| 1.2 (vi)      | Tenure of office of an independent directors shall be for a period of 3 (three) years, which may be extended for 1 (one) term only. | ✓                 |              |                  |
| <b>1.3</b>    | <b>Qualification of Independent Director (ID)</b>                                                                                   |                   |              |                  |
| 1.3 (i)       | Knowledge of Independent Directors                                                                                                  | ✓                 |              |                  |
| 1.3 (ii)      | Background of Independent Directors                                                                                                 | ✓                 |              |                  |
| 1.3 (iii)     | Special cases for qualifications                                                                                                    |                   |              | N/A              |
| 1.4           | Individual Chairman of the Board and CEO                                                                                            | ✓                 |              |                  |
| <b>1.5</b>    | <b>The Director's Report to Shareholders:</b>                                                                                       |                   |              |                  |
| 1.5 (i)       | Industry outlook and possible future developments in the industry                                                                   | ✓                 |              |                  |
| 1.5 (ii)      | Segment-wise or product-wise performance                                                                                            | ✓                 |              |                  |
| 1.5 (iii)     | Risk and concerns                                                                                                                   | ✓                 |              |                  |
| 1.5 (iv)      | Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.                                                        | ✓                 |              |                  |
| 1.5 (v)       | Discussion on continuity of any Extra-Ordinary gain or loss.                                                                        | ✓                 |              |                  |
| 1.5 (vi)      | Basis for related party transactions                                                                                                | ✓                 |              |                  |
| 1.5 (vii)     | Utilization of proceeds from public issues, rights issues and/or through any others                                                 |                   |              | N/A              |
| 1.5 (viii)    | Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing.                 |                   |              | N/A              |
| 1.5 (ix)      | Explanation about significant variance occurs between Quarterly Financial Performance and Annual Financial Statements.              |                   |              | N/A              |
| 1.5 (x)       | Remuneration to directors including independent directors                                                                           | ✓                 |              |                  |
| 1.5 (xi)      | Fairness of Financial Statement                                                                                                     | ✓                 |              |                  |
| 1.5 (xii)     | Maintenance of proper books of accounts                                                                                             | ✓                 |              |                  |

| Condition No. | Title                                                                                      | Compliance Status |              | Remarks (if any)                        |
|---------------|--------------------------------------------------------------------------------------------|-------------------|--------------|-----------------------------------------|
|               |                                                                                            | Complied          | Non complied |                                         |
| 1.5 (xiii)    | Adoption of appropriate accounting policies and estimates                                  | ✓                 |              |                                         |
| 1.5 (xiv)     | Followed IAS, BAS, IFRS and BFRS in preparation of financial statements                    | ✓                 |              |                                         |
| 1.5 (xv)      | Soundness of internal control system                                                       | ✓                 |              |                                         |
| 1.5 (xvi)     | Ability to continue as a going concern                                                     | ✓                 |              |                                         |
| 1.5 (xvii)    | Significant deviations from the last year's                                                | ✓                 |              |                                         |
| 1.5 (xviii)   | Key operating and financial data of at least preceding 5 (five) years                      | ✓                 |              |                                         |
| 1.5 (xix)     | Reasons for not declared dividend                                                          |                   |              | N/A                                     |
| 1.5 (xx)      | Number of board meetings held during the year and attendance                               |                   |              | 05 Board Meeting held<br>89% Attendance |
| 1.5 (xxi)     | <b>Pattern of shareholding:</b>                                                            |                   |              |                                         |
| 1.5 (xxi) a)  | Parent/Subsidiary/Associated Companies and other related parties                           |                   |              | N/A                                     |
| 1.5 (xxi) b)  | Directors, CEO,CS, CFO, HIA and their spouses and minor children                           | ✓                 |              | Directors & CEO (MD) holding shares     |
| 1.5 (xxi) c)  | Executives                                                                                 |                   |              | N/A                                     |
| 1.5 (xxi) d)  | 10% or more voting interest                                                                |                   |              | N/A                                     |
| 1.5 (xxii)    | Appointment/re- appointment of director:                                                   | ✓                 |              |                                         |
| 1.5 (xxii) a) | Resume of the director                                                                     | ✓                 |              |                                         |
| 1.5 (xxii) b) | Expertise in specific functional areas                                                     | ✓                 |              |                                         |
| 1.5 (xxii) c) | Holding of directorship and membership of committees of the board other then this company. | ✓                 |              |                                         |
| 2.1           | <b>Appointment of CFO, HIA and CS:</b>                                                     |                   |              |                                         |
| 2.2           | Attendance of CFO and CS at the meeting of the Board of Directors.                         | ✓                 |              |                                         |
| 3             | <b>Audit Committee:</b>                                                                    |                   |              |                                         |
| 3.1           | Constitution of Audit Committee                                                            | ✓                 |              |                                         |
| 3.2           | Assistance of the Audit Committee to Board of Directors                                    | ✓                 |              |                                         |
| 3.3           | Responsibility of the Audit Committee                                                      | ✓                 |              |                                         |

| Condition No. | Title                                                                                                  | Compliance Status |              | Remarks (if any) |
|---------------|--------------------------------------------------------------------------------------------------------|-------------------|--------------|------------------|
|               |                                                                                                        | Complied          | Non complied |                  |
| <b>3.1</b>    | <b>Constitution of the Audit Committee:</b>                                                            |                   |              |                  |
| 3.1 (i)       | At least 3 (three) members                                                                             | ✓                 |              |                  |
| 3.1 (ii)      | Appointment of members of the Audit Committee                                                          | ✓                 |              |                  |
| 3.1 (iii)     | Qualification of Audit Committee members                                                               | ✓                 |              |                  |
| 3.1 (iv)      | Term of Service of Audit Committee members                                                             | ✓                 |              |                  |
| 3.1 (v)       | Secretary of the Audit Committee                                                                       | ✓                 |              |                  |
| 3.1 (vi)      | Quorum of the Audit Committee                                                                          | ✓                 |              |                  |
| <b>3.2</b>    | <b>Chairman of the Audit Committee</b>                                                                 |                   |              |                  |
| 3.2 (i)       | Board of Directors shall select the Chairman, who is an independent Director                           | ✓                 |              |                  |
| 3.2 (ii)      | Chairman of the audit committee shall remain present in the AGM.                                       | ✓                 |              |                  |
| <b>3.3</b>    | <b>Role of Audit Committee</b>                                                                         |                   |              |                  |
| 3.3 (i)       | Oversee the financial reporting process                                                                | ✓                 |              |                  |
| 3.3 (ii)      | Monitor choice of accounting policies and principles                                                   | ✓                 |              |                  |
| 3.3 (iii)     | Monitor Internal Control Risk management process                                                       | ✓                 |              |                  |
| 3.3 (iv)      | Oversee hiring and performance of external auditors                                                    | ✓                 |              |                  |
| 3.3 (v)       | Review the annual financial statements before submission to the board for approval                     | ✓                 |              |                  |
| 3.3 (vi)      | Review the quarterly and half yearly financial statements before submission to the board for approval. | ✓                 |              |                  |
| 3.3 (vii)     | Review the adequacy of internal audit function                                                         | ✓                 |              |                  |
| 3.3 (viii)    | Review statement of significant related party transactions.                                            | ✓                 |              |                  |
| 3.3 (ix)      | Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.           | ✓                 |              |                  |
| 3.3 (x)       | Disclosure about the uses/applications of funds raised by IPO/PRO/Right issue                          |                   |              | N/A              |
| <b>3.4</b>    | <b>Reporting of the Audit Committee:</b>                                                               |                   |              |                  |
| 3.4.1         | Reporting to the Board of Directors:                                                                   | ✓                 |              |                  |
| 3.4.1 (i)     | Activities of Audit Committee                                                                          | ✓                 |              |                  |

| Condition No. | Title                                                                                | Compliance Status |              | Remarks (if any) |
|---------------|--------------------------------------------------------------------------------------|-------------------|--------------|------------------|
|               |                                                                                      | Complied          | Non complied |                  |
| 3.4.1 (ii) a) | Conflicts of interests                                                               | ✓                 |              |                  |
| 3.4.1 (ii) b) | Material defect in the internal control system                                       | ✓                 |              |                  |
| 3.4.1 (ii) c) | Infringement of laws, rules and regulations.                                         | ✓                 |              |                  |
| 3.4.1 (ii) d) | Any other matter                                                                     | ✓                 |              |                  |
| <b>3.4.2</b>  | <b>Reporting to the Authorities:</b>                                                 |                   |              |                  |
| 3.5           | Reporting to the Shareholders and General Investors                                  | ✓                 |              |                  |
| <b>4</b>      | <b>Engagement of External/Statutory Auditors:</b>                                    |                   |              |                  |
| 4 (i)         | Appraisal or valuation services or Fairness options                                  | ✓                 |              |                  |
| 4 (ii)        | Financial information system design and implementation                               | ✓                 |              |                  |
| 4 (iii)       | Book-keeping                                                                         | ✓                 |              |                  |
| 4 (iv)        | Broker-dealer services                                                               | ✓                 |              |                  |
| 4 (v)         | Actuarial services                                                                   | ✓                 |              |                  |
| 4 (vi)        | Internal audit services                                                              | ✓                 |              |                  |
| 4 (vii)       | Services that the Audit Committee determines.                                        | ✓                 |              |                  |
| 4 (viii)      | Audit firms shall not hold any share of the company they audit                       | ✓                 |              |                  |
| <b>5</b>      | <b>Subsidiary Company:</b>                                                           |                   |              |                  |
| 5 (i)         | Composition of the Board of Directors                                                |                   |              | N/A              |
| 5 (ii)        | At least 1 (one) independent director to the subsidiary company                      |                   |              | N/A              |
| 5 (iii)       | Submission of Minutes to the holding company                                         |                   |              | N/A              |
| 5 (iv)        | Review of Minutes by the holding company                                             |                   |              | N/A              |
| 5 (v)         | Review of Financial Statement by the holding company                                 |                   |              | N/A              |
| <b>6</b>      | <b>Duties of Chief Executive Officer and Chief Financial Officer:</b>                |                   |              |                  |
| 6 (i) a)      | Reviewed the materially untrue of the financial statement.                           | ✓                 |              |                  |
| 6 (i) b)      | Reviewed about compliance of the accounting standard                                 | ✓                 |              |                  |
| 6 (ii)        | Reviewed about fraudulent, illegal or violation of the company's code of conduct     | ✓                 |              |                  |
| <b>7</b>      | <b>Reporting and compliance of Corporate Governance:</b>                             |                   |              |                  |
| 7 (i)         | Obtain certificate about compliance of conditions of Corporate Governance Guidelines | ✓                 |              |                  |
| 7 (ii)        | Annexure attached in the director's report                                           | ✓                 |              |                  |



সারওয়ার ছালামত এন্ড কোং  
Sarwar Salamat & Co.  
Chartered Accountants

## AUDITORS' REPORT TO THE SHAREHOLDERS OF MIRACLE INDUSTRIES LIMITED

We have audited the accompanying financial statements of MIRACLE INDUSTRIES LIMITED comprising of Statement of Financial Position at June 30, 2013, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended to that date and the related notes.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's directors are responsible for preparing the annual report. This includes responsibility for preparing the financial statements, which give a true and fair view, in accordance with The Companies Act 1994, The Securities and Exchange Rules 1987 and The Bangladesh Accounting Standards (BAS). Our responsibility is to express an independent opinion based on our audit on those statements and to report our opinion to you. This responsibility is established in Bangladesh by the Companies Act 1994 and Bangladesh Standards on Auditing (BSA).

### BASIS OF AUDIT OPINION

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). An audit includes examining, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

### OPINION:

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards, give a true and fair view of the state of affairs of the company as of June 30, 2013 and of the results of the operation and cash flows for the year then ended and comply with the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

### WE REPORT THAT:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books
- The Statement of Financial Position and Statement of Comprehensive Income dealt with by this report are in agreement with the books of account; and
- The expenditures incurred were for the purpose of the Company's business.

Place: Dhaka

Date: 29th October, 2013

SARWAR SALAMAT & CO.  
CHARTERED ACCOUNTANTS

## MIRACLE INDUSTRIES LIMITED

113/B TEJGAON INDUSTRIAL AREA, DHAKA

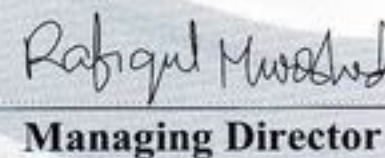
## STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2013

| SOURCES OF FUND                        | NOTE | Amount as on 30-06-2013 |                     | Consolidated as on |                    |
|----------------------------------------|------|-------------------------|---------------------|--------------------|--------------------|
|                                        |      | UNIT-1                  | UNIT-2              | 30-06-2013         | 30-06-2012         |
| <b>A. SHARE HOLDERS' FUND:</b>         |      | <b>240,280,770</b>      | <b>107,779,000</b>  | <b>348,059,770</b> | <b>342,791,409</b> |
| Share Capital                          | 2    | 230,005,600             | -                   | 230,005,600        | 219,052,960        |
| Tax Holiday Reserve                    | 3    | 27,000,370              | 49,574,594          | 76,574,964         | 76,574,964         |
| Capital Reserve                        |      | 1,281,966               | 3,071,790           | 4,353,756          | 1,281,966          |
| Retained Earnings                      |      | (18,007,166)            | 55,132,616          | 37,125,450         | 45,881,519         |
| <b>B. LONG TERM LIABILITIES:</b>       |      | <b>48,267,133</b>       | <b>-</b>            | <b>48,267,133</b>  | <b>54,061,967</b>  |
| Long Term Loan (HBL)                   | 4    | 48,267,133              | -                   | 48,267,133         | 54,061,967         |
| <b>TOTAL SOURCES OF FUND (A+B)</b>     |      | <b>288,547,903</b>      | <b>107,779,000</b>  | <b>396,326,903</b> | <b>396,853,376</b> |
| <b>C. APPLICATION OF FUND:</b>         |      |                         |                     |                    |                    |
| <b>A. NON-CURRENT ASSETS:</b>          |      | <b>175,834,213</b>      | <b>161,518,384</b>  | <b>337,352,596</b> | <b>330,063,590</b> |
| Property, Plant & Equipment            | 5    | 175,834,213             | 158,626,550         | 334,460,762        | 315,263,178        |
| Civil Construction Work in Progress    | 6    | -                       | -                   | -                  | 11,272,578         |
| <b>Other Non-Current Assets:</b>       |      |                         |                     |                    |                    |
| Investment in Share                    | 7    | -                       | 771,834             | 771,834            | 771,834            |
| Loan Processing Fee (HBL)              | 8    | -                       | 2,120,000           | 2,120,000          | 2,756,000          |
| <b>B. CURRENT ASSETS:</b>              |      | <b>332,492,890</b>      | <b>430,816,424</b>  | <b>678,744,970</b> | <b>578,141,656</b> |
| Inventories                            | 9    | 178,098,853             | 149,479,287         | 327,578,140        | 237,411,662        |
| Advance Income Tax                     |      | 8,500,265               | 184,900,144         | 193,400,409        | 179,394,219        |
| Advance, Deposits & Prepayment         | 10   | 12,729,139              | 9,125,271           | 21,854,411         | 63,490,555         |
| Accounts Receivables                   | 11   | 48,593,555              | 87,147,924          | 135,741,479        | 97,704,187         |
| Current A/C with Unit-2                |      | 84,564,344              | -                   | -                  | -                  |
| Cash & Bank Balances                   | 12   | 6,734                   | 163,797             | 170,531            | 141,033            |
| <b>C. CURRENT LIABILITIES:</b>         |      | <b>219,779,200</b>      | <b>484,555,807</b>  | <b>619,770,663</b> | <b>511,351,870</b> |
| Creditor for Goods                     | 13   | 439,947                 | 29,209,398          | 29,649,345         | 13,844,700         |
| Creditor for Expenses                  | 14   | 14,042,062              | 18,529,542          | 32,571,604         | 21,185,411         |
| Creditor for Other Finance             | 15   | 7,333,869               | 2,559,702           | 9,893,571          | 12,117,202         |
| Workers Profit Participation Fund      | 16   | 1,099,326               | 1,212,347           | 2,311,673          | 2,166,872          |
| Provision for Income Tax               |      | 14,356,979              | 30,164,140          | 44,521,119         | 43,966,471         |
| Dividend (Unclaimed)                   | 17   | -                       | 2,439,356           | 2,439,356          | 2,439,356          |
| Current A/C with Unit-1                |      | -                       | 84,564,344          | -                  | -                  |
| Short Term Bank Loan                   | 18   | 109,468,956             | 93,446,880          | 202,915,837        | 238,633,555        |
| Others Short Term Loan                 | 19   | 73,038,061              | 222,430,098         | 295,468,159        | 176,998,303        |
| <b>D. WORKING CAPITAL: (B-C)</b>       |      | <b>112,713,690</b>      | <b>(53,739,384)</b> | <b>58,974,307</b>  | <b>66,789,786</b>  |
| <b>TOTAL APPLICATION OF FUND (A+D)</b> |      | <b>288,547,903</b>      | <b>107,779,000</b>  | <b>396,326,903</b> | <b>396,853,376</b> |

The annexed notes form an integral part of the financial statements. The financial statements were authorized for issue by the Board of Directors on 28-10-2013 and signed on its behalf by:

  
 Chief Financial Officer

  
 Director

  
 Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka  
 Date: 29th October, 2013

SARWAR SALAMAT & CO.  
 CHARTERED ACCOUNTANTS

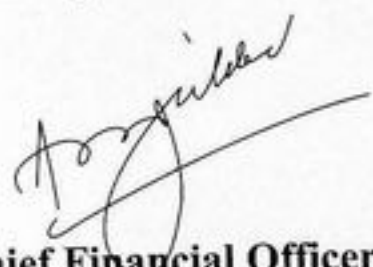
## MIRACLE INDUSTRIES LIMITED

113/B TEJGAON INDUSTRIAL AREA, DHAKA

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30TH JUNE, 2013

| PARTICULARS                              | NOTE | Amount as on 30-06-2013 |             | Consolidated as on |             |
|------------------------------------------|------|-------------------------|-------------|--------------------|-------------|
|                                          |      | UNIT-1                  | UNIT-2      | 30-06-2013         | 30-06-2012  |
| A. TURNOVER                              | 20   | 194,353,311             | 224,791,738 | 419,145,049        | 492,371,100 |
| B. COST OF GOODS SOLD                    | 21   | 161,715,926             | 186,599,054 | 348,314,981        | 416,610,000 |
| C. GROSS PROFIT (A-B)                    |      | 32,637,385              | 38,192,684  | 70,830,068         | 75,761,100  |
| D. ADMINISTRATIVE & GENERAL EXPENSES     | 22   | 10,134,599              | 12,029,636  | 22,164,235         | 22,240,000  |
| E. SELLING & DISTRIBUTION EXPENSES       | 23   | 6,959,879               | 4,807,895   | 11,767,774         | 11,510,000  |
| F. TOTAL ADMIN. & GEN. EXP (D+E)         |      | 17,094,478              | 16,837,531  | 33,932,009         | 33,750,000  |
| G. OPERATING PROFIT (C-F)                |      | 15,542,907              | 21,355,153  | 36,898,059         | 41,990,000  |
| H. FINANCIAL EXPENSES                    | 24   | 12,708,991              | 21,293,049  | 34,002,040         | 36,700,000  |
| I. PROFIT BEFORE WPPF (G-H)              |      | 2,833,916               | 62,104      | 2,896,020          | 5,290,000   |
| J. PROVISION FOR WPPF (5% OF NET PROFIT) |      | 141,696                 | 3,105       | 144,801            | 200,000     |
| K. CAPITAL GAIN                          |      | -                       | 3,071,790   | 3,071,790          | -           |
| L. NET PROFIT BEFORE TAX (I-J+K)         |      | 2,692,220               | 3,130,789   | 5,823,009          | 5,090,000   |
| M. PROVISION FOR INCOME TAX              |      | 531,359                 | 23,289      | 554,648            | 1,600,000   |
| N. NET PROFIT AFTER TAX (L-M)            |      | 2,160,861               | 3,107,500   | 5,268,361          | 3,300,000   |
| LESS: TRANSFER TO CAPITAL RESERVE        |      | -                       | 3,071,790   | 3,071,790          | -           |
|                                          |      | 2,160,861               | 35,710      | 2,196,571          | 3,300,000   |
| ADD: RETAINED EARNINGS UP TO PREVIOUS    |      | (9,215,387)             | 55,096,906  | 45,881,519         | 52,900,000  |
| TOTAL RETAINED EARNINGS                  |      | (7,054,526)             | 55,132,616  | 48,078,090         | 56,300,000  |
| LESS: STOCK DIVIDEND                     |      | 10,952,640              | -           | 10,952,640         | 10,400,000  |
| Retained Earnings carried forward        |      | (18,007,166)            | 55,132,616  | 37,125,450         | 45,900,000  |

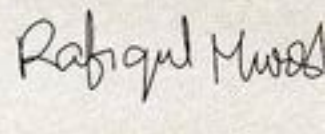
The annexed notes form an integral part of the financial statements. The financial statements were authorized for issue by the Board of Directors on 28-10-2013 and signed on its behalf by:

  
Chief Financial Officer

Signed in terms of our separate report of even date annexed.

Place: Dhaka  
Date: 29th October, 2013

  
Director

  
Managing Director

SARWAR SALAMAT  
CHARTERED ACCOUNTANT

## MIRACLE INDUSTRIES LIMITED

113/B TEJGAON INDUSTRIAL AREA, DHAKA

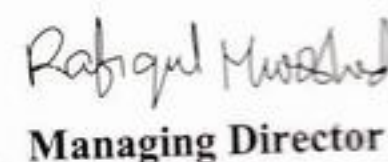
## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE, 2013

| PARTICULARS                                             | Consolidated as on  |                      |
|---------------------------------------------------------|---------------------|----------------------|
|                                                         | 30-06-2013          | 30-06-2012           |
| <b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>          | <b>(57,322,958)</b> | <b>(136,641,969)</b> |
| Collection from Sales                                   | 381,107,757         | 485,560,880          |
| Payment for Costs & Expenses                            | (391,058,485)       | (549,757,015)        |
| Payment of Income Tax                                   | (14,006,190)        | (25,987,360)         |
| Payment of WPPF                                         | -                   | (11,429,088)         |
| Financial Expenses                                      | (33,366,040)        | (35,029,386)         |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>           | <b>(19,604,848)</b> | <b>(84,984,220)</b>  |
| Acquisition of Property, Plant & Equipment              | (25,925,938)        | (73,711,642)         |
| Civil Construction Work In Progress                     | -                   | (11,272,578)         |
| Sales of Assets                                         | 6,321,090           | -                    |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>           | <b>76,957,304</b>   | <b>220,519,598</b>   |
| Short Term Bank Loan Increase/(Decrease)                | (35,717,718)        | 73,835,501           |
| Long Term Loan                                          | (5,794,834)         | 54,061,967           |
| Other Short Term Loan                                   | 118,469,856         | 92,622,130           |
| <b>D TOTAL CASH OUT FLOW (B+C)</b>                      | <b>57,352,456</b>   | <b>135,535,378</b>   |
| <b>E NET CASH INFLOW/(OUT FLOW) (A+D)</b>               | <b>29,498</b>       | <b>(1,106,591)</b>   |
| <b>F CASH &amp; CASH EQUIVALENTS (OPENING BALANCES)</b> | <b>141,033</b>      | <b>1,247,624</b>     |
| <b>G CASH &amp; CASH EQUIVALENTS (CLOSING BALANCES)</b> | <b>170,531</b>      | <b>141,033</b>       |

The annexed notes form an integral part of the financial statements. The financial statements were authorized for issue by the Board of Directors on 28-10-2013 and signed on its behalf by:

  
 Chief Financial Officer

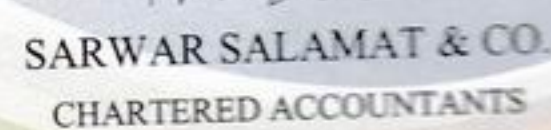
  
 Director

  
 Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Date: 29th October, 2013

  
 SARWAR SALAMAT & CO.  
 CHARTERED ACCOUNTANTS

## MIRACLE INDUSTRIES LIMITED

113/B TEJGAON INDUSTRIAL AREA, DHAKA

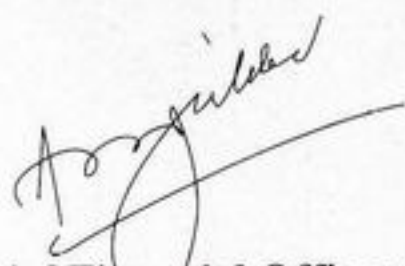
## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE, 2013

| PARTICULARS                              | Share Capital      | Tax Holiday Reserve | Capital Reserve  | Retained Earnings | Total              |
|------------------------------------------|--------------------|---------------------|------------------|-------------------|--------------------|
| Balance at July 01, 2012                 | 219,052,960        | 76,574,964          | 1,281,966        | 45,881,519        | 342,791,409        |
| Net Profit/(Loss) for the year after tax | -                  | -                   | 3,071,790        | 2,196,571         | 5,268,361          |
| Proposed dividend                        | 10,952,640         | -                   | -                | (10,952,640)      | -                  |
| <b>Balance at 30-06-2013</b>             | <b>230,005,600</b> | <b>76,574,964</b>   | <b>4,353,756</b> | <b>37,125,450</b> | <b>348,059,770</b> |

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30TH JUNE, 2012

| PARTICULARS                              | Share Capital      | Tax Holiday Reserve | Capital Reserve  | Retained Earnings | Total              |
|------------------------------------------|--------------------|---------------------|------------------|-------------------|--------------------|
| Balance at July 01, 2011                 | 208,621,870        | 76,574,964          | 1,281,966        | 52,947,463        | 339,426,263        |
| Net Profit/(Loss) for the year after tax | -                  | -                   | -                | 3,365,146         | 3,365,146          |
| Proposed dividend                        | 10,431,090         | -                   | -                | (10,431,090)      | -                  |
| <b>Balance at 30-06-2012</b>             | <b>219,052,960</b> | <b>76,574,964</b>   | <b>1,281,966</b> | <b>45,881,519</b> | <b>342,791,409</b> |

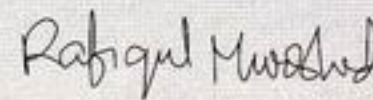
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Chief Financial Officer



Director

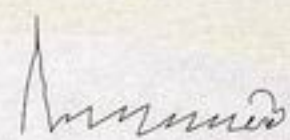


Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Date: 29th October, 2013

  
 SARWAR SALAMAT & CO.  
 CHARTERED ACCOUNTANTS

## FIXED ASSETS SCHEDULE AS ON 30TH JUNE, 2013

## UNIT - 1

Annexure-A

| Name of Assets                           | COST               |                   |          | Rate % | DEPRECIATION      |            |                     | W. D. V. as on 30-06-2013 |
|------------------------------------------|--------------------|-------------------|----------|--------|-------------------|------------|---------------------|---------------------------|
|                                          | As on 01-07-2012   | Addition          | Disposal |        | Charged this year | Adjustment | Total at 30-06-2013 |                           |
| Land & Land Development                  | 2,026,522          | -                 | -        | -      | -                 | -          | -                   | 2,026,522                 |
| Building & Other Construction            | 31,464,631         | -                 | -        | 5%     | 717,009           | -          | 17,841,461          | 13,623,170                |
| Machinery & Equipments                   | 119,637,999        | -                 | -        | 6.50%  | 3,642,014         | -          | 67,249,034          | 52,388,965                |
| Gene., Sub-Station & Other Elect. Equip. | 12,489,464         | -                 | -        | 10%    | 307,062           | -          | 9,725,907           | 2,763,557                 |
| Furniture, Fixture & Office Equipment    | 4,169,480          | -                 | -        | 10%    | 94,010            | -          | 3,323,390           | 846,090                   |
| Vehicles                                 | 2,611,836          | -                 | -        | 20%    | 109,377           | -          | 2,174,329           | 437,507                   |
| Computer Hardware & Software             | 1,598,199          | -                 | -        | 20%    | 184,370           | -          | 860,720             | 737,479                   |
| Furniture & Fixture                      | 601,460            | 601,460           | -        | -      | -                 | -          | -                   | 601,460                   |
| CCTV & DVR(Fact)                         | 1,905,000          | 1,905,000         | -        | -      | -                 | -          | -                   | 1,905,000                 |
| Electrical Equipment (Fact)              | 600,000            | 600,000           | -        | -      | -                 | -          | -                   | 600,000                   |
| Building & Other Construction            | 23,818,211         | 23,818,211        | -        | -      | -                 | -          | -                   | 23,818,211                |
| <b>Sub total</b>                         | <b>173,998,131</b> | <b>26,924,671</b> | <b>-</b> |        | <b>5,053,841</b>  | <b>-</b>   | <b>101,174,840</b>  | <b>99,747,962</b>         |
| <b>Grand Total</b>                       | <b>242,786,496</b> | <b>34,222,557</b> | <b>-</b> |        | <b>5,053,841</b>  | <b>-</b>   | <b>101,174,840</b>  | <b>175,834,213</b>        |

## ALLOCATION OF DEPRECIATION:

Manufacturing Cost

Administrative &amp; General Expenses

4,666,085

387,757

5,053,841

## UNIT - 2

| Name of Assets                        | COST               |                  |                  | Rate %   | DEPRECIATION      |            |                     | W. D. V. as on 30-06-2013 |
|---------------------------------------|--------------------|------------------|------------------|----------|-------------------|------------|---------------------|---------------------------|
|                                       | As on 01-07-2012   | Addition         | Disposal         |          | Charged this year | Adjustment | Total at 30-06-2013 |                           |
| Land & Land Development               | 11,041,293         | 485,278          | 3,249,300        | 0%       | -                 | -          | -                   | 8,277,271                 |
| Building & Other Construction         | 56,019,105         | -                | -                | 5%       | 1,775,498         | -          | 22,284,638          | 33,734,467                |
| Machinery & Equipments                | 228,758,606        | -                | -                | 6.50%    | 7,711,715         | -          | 117,828,549         | 110,930,057               |
| Furniture, Fixture & Office Equipment | 2,317,251          | -                | -                | 10%      | 96,893            | -          | 1,445,211           | 872,040                   |
| Computer Hardware & Software          | 624,815            | -                | -                | 20%      | 53,882            | -          | 409,287             | 215,528                   |
| Office Renovation                     | 764,874            | -                | -                | 20%      | 59,802            | -          | 319,768             | 445,106                   |
| <b>Sub total</b>                      | <b>299,525,944</b> | <b>485,278</b>   | <b>3,249,300</b> |          | <b>9,697,790</b>  | <b>-</b>   | <b>142,287,453</b>  | <b>154,474,469</b>        |
| Building & Other Construction(Fact)   | -                  | 877,300          | -                | -        | -                 | -          | -                   | 877,300                   |
| Computer Hardware & Software          | -                  | 360,540          | -                | -        | -                 | -          | -                   | 360,540                   |
| Furniture, Fixture & Office Equipment | -                  | 489,566          | -                | -        | -                 | -          | -                   | 489,566                   |
| Office Renovation                     | -                  | 296,200          | -                | -        | -                 | -          | -                   | 296,200                   |
| Machinery & Equipments                | 1,661,400          | 467,075.00       | -                | -        | -                 | -          | -                   | 2,128,475                 |
| <b>Grand Total</b>                    | <b>301,187,344</b> | <b>2,975,959</b> | <b>3,249,300</b> | <b>-</b> | <b>9,697,790</b>  | <b>-</b>   | <b>142,287,453</b>  | <b>158,626,550</b>        |

## ALLOCATION OF DEPRECIATION:

Manufacturing Cost

Administrative &amp; General Expenses

9,584,106

113,684

9,697,790

## MIRACLE INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2013  
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

## 1.00 SIGNIFICANT MATERIAL INFORMATION AND ACCOUNTING POLICIES RELATED WITH THE FINANCIAL STATEMENTS:

## (a) Legal form of the Enterprise:

MIRACLE INDUSTRIES LIMITED was incorporated on December 30, 1993 in Bangladesh as a Public Limited Company under the Companies Act, 1913 as Joint Venture with BCIC and commenced commercial operation of its Unit-1 on 01-01-1997. The Company went for public issue of share in January, 2000 and share are listed with Stock Exchanges in Bangladesh and has started trading its share from 12th April, 2000. To cover up the local demand company established a plant named Unit-2 in the year 2001.

## (b) Accounting Convention Basis:

These accounts have been prepared under the Historical Cost Convention in accordance with International Accounting Standards (IAS) as adopted in Bangladesh.

## (c) Fixed Assets:

These are stated at historical cost less accumulated depreciation.

## (d) Depreciation:

The rates which the assets are depreciated per annum depend on the nature and estimated useful life of the assets and are as follows:

|                                       |        |
|---------------------------------------|--------|
| Factory Building & Other Construction | 5.00%  |
| Machinery & Equipment                 | 6.50%  |
| Furniture, Fixture & Other Equipment  | 10.00% |
| Generator & Electric Equipments       | 10.00% |
| Motor Vehicles                        | 20.00% |
| Computer, Hardware & Software         | 20.00% |

No Depreciation has been charged on Land & Land Development.

Depreciation has been charged on all fixed assets on the basis of reducing balance method at rates as per previous year. No Depreciation on additions has been charged during the year as per previous Practice.

## (e) Inventories:

Inventories are valued at lower of average cost and net realizable value. The cost of raw materials and stores & spares Inventories are assigned by using weighted average formula and the finished goods inventories comprise all cost of purchase, cost of conversion and other cost incurred to bring the inventories to existing form. The basis is as per previous year.

**(f) Taxation:**

The company qualifies as a "Publicly Traded Company". The effective rate of taxation was 37.5% considering 50% exemption as export oriented company of its Unit-1.

**(g) Revenue Recognition:**

Sales are recognized at the time of delivery from store.

**(h) Cash Flow Statement:**

Statement of cash flow is prepared principally in accordance with IAS 7 "Cash Flow Statement" and the cash flow from operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987.

**(i) Earning Per Share (EPS):**

The company calculates Earning Per Share (EPS) in accordance with the International Accounting Standard "Earning Per Share" (IAS 33) as adopted in Bangladesh. Basis of Earning Per Share is calculated by dividing the earnings attributable to ordinary shareholders by the number of ordinary shares outstanding during the year under review.

**(j) Board of Directors:**

During the year under audit there were 12 (Twelve) Directors. The composition of the Board of Directors is as Under:

|                                                           |           |
|-----------------------------------------------------------|-----------|
| Group "A" (BCIC and its enterprise)                       | 3         |
| Group "B" (Private Sponsors)                              | 6         |
| Group "C" (General Public Including Independent Director) | 3         |
|                                                           | <u>12</u> |

Independent Director Prof. Dr. Sumaiya Khair resigned from directorship and in her vacant post, Prof. Taslima Mansoor has been appointed as Independent Director totaling the number of director as 12 (Twelve).

**(k) Executive and Officials:**

In the payroll, there were 37 officers, 39 staff and 562 workers at the close of the year.

**(l) Foreign Currency:**

Foreign Currency has been converted into taka at the rate ruling on the transaction dates.

**(m) Components of the Financial Statements:**

According to the International Accounting Standards (IAS) "Presentation of Financial Statements" to complete set of Financial Statements includes the following components.

Statement of financial position as at 30th June, 2013

Consolidated Statement of Comprehensive Income for the year ended 30th June, 2013

Statement of Cash Flows for the year ended 30th June, 2013

Statement of Changes in Equity for the year ended 30th June, 2013

Accounting Policies & Explanatory Notes.

**(n) Compliance with Local Laws:**

The Financial Statements have been prepared in compliance with requirements of the Companies Act, 1994 the Securities and Exchange Rules, 1987 and other relevant local laws and rules.

**(o) Compliance with International Accounting Standards (IAS):**

The Financial Statements have been prepared in compliance with requirements of IASs as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh.

**(p) Reporting Period:**

The financial period of the company covers financial year from 1st July to 30th June Consistently.

**2.00 SHARE CAPITAL: TK. 230,005,600**

| Particulars                           | Amount             |                    |
|---------------------------------------|--------------------|--------------------|
|                                       | 30-06-2013         | 30-06-2012         |
| <b>(a) Authorized Share Capital</b>   |                    |                    |
| (50,000,000 Shares of Tk. 10.00 each) | 500,000,000        | 500,000,000        |
| Issued, Subscribed & Paid up Capital  |                    |                    |
| (17,000,000 Shares of Tk. 10.00 each) | 170,000,000        | 170,000,000        |
| Bonus Shares                          |                    |                    |
| (6,000,560 Shares of Tk. 10.00 each)  | 60,005,600         | 49,052,960         |
|                                       | <u>230,005,600</u> | <u>219,052,960</u> |

**(b) Percentage of Share Holdings:**

| Category of Share                                                                   | Percentage  | 30-06-2013        | 30-06-2012        |
|-------------------------------------------------------------------------------------|-------------|-------------------|-------------------|
| Group "A" (BCIC and its enterprise)                                                 | 20%         | 4,600,115         | 4,381,054         |
| Group "B" (Private Sponsors)                                                        | 30%         | 6,900,156         | 6,571,579         |
| Group "C" (General Public Including Foreign Participants & Institutional Investors) | 50%         | 11,500,289        | 10,952,663        |
|                                                                                     | <u>100%</u> | <u>23,000,560</u> | <u>21,905,296</u> |

**(c) Classification of Shareholders by Holding:**

The distribution schedule showing the number of shareholders and their share holdings in percentage has been disclosed below as per requirement of the Regulation 37(3) Dhaka Stock Exchange & Chittagong Stock Exchange

| Range of Holdings in Numbers of Shares | Nos. of Share Holders | Nos. of Shares    | Holding (%) as on |               |
|----------------------------------------|-----------------------|-------------------|-------------------|---------------|
|                                        |                       |                   | 30-06-2013        | 30-06-2012    |
| 1 to 500 shares                        | 2,581                 | 322,141           | 1.40              | 1.44          |
| 501 to 5,000 shares                    | 2,298                 | 3,338,692         | 14.52             | 14.16         |
| 5,001 to 10,000 shares                 | 169                   | 1,144,524         | 4.98              | 5.29          |
| 10,001 to 20,000 shares                | 74                    | 997,050           | 4.33              | 4.04          |
| 20,001 to 30,000 shares                | 22                    | 542,129           | 2.36              | 2.69          |
| 30,001 to 40,000 shares                | 9                     | 312,318           | 1.36              | 1.12          |
| 40,001 to 50,000 shares                | 7                     | 306,929           | 1.33              | 1.01          |
| 50,001 to 100,000 shares               | 5                     | 336,435           | 1.46              | 2.41          |
| 100,001 to 500,000 shares              | 15                    | 3,205,720         | 13.94             | 15.55         |
| Over 500,000 shares                    | 11                    | 12,494,622        | 54.32             | 52.29         |
|                                        | <u>5,191</u>          | <u>23,000,560</u> | <u>100.00</u>     | <u>100.00</u> |

**3.00 TAX HOLIDAY RESERVE: TK. 76,574,964**

This have been provided as per provisions of Section 46(A) of the Income Tax Ordinance, 1984 which is arrived as under:

| Particulars                   | Amount as on 30-06-2013 |                   | Consolidated as on |                   |
|-------------------------------|-------------------------|-------------------|--------------------|-------------------|
|                               | UNIT-1                  | UNIT-2            | 30-06-2013         | 30-06-2012        |
| Balance as on 01-07- 2012     | 27,000,370              | 49,574,594        | 76,574,964         | 76,574,964        |
| Add: Provided During the year | -                       | -                 | -                  | -                 |
|                               | <u>27,000,370</u>       | <u>49,574,594</u> | <u>76,574,964</u>  | <u>76,574,964</u> |

This is as per last account.

**4.00 LONG TERM LOAN (HABIB BANK LTD.): TK. 48,267,133**

|                                  |                   |          |                   |                   |
|----------------------------------|-------------------|----------|-------------------|-------------------|
| Balance as on 01-07- 2012        | 54,061,967        | -        | 54,061,967        | -                 |
| Add: Provided during the year    | -                 | -        | -                 | 54,061,967        |
|                                  | 54,061,967        | -        | 54,061,967        | 54,061,967        |
| Less: Adjustment during the year | 5,794,834         | -        | 5,794,834         | -                 |
|                                  | <u>48,267,133</u> | <u>-</u> | <u>48,267,133</u> | <u>54,061,967</u> |

**5.00 PROPERTY, PLANT & EQUIPMENT: TK. 334,460,762**

|                                    |                    |                    |                    |                    |
|------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Balance as on 01-07- 2012          | 146,665,497        | 168,597,681        | 315,263,178        | 470,262,198        |
| Add: Addition During the year      | 34,222,557         | 2,975,959          | 37,198,516         | 73,711,642         |
|                                    | 180,888,054        | 171,573,640        | 352,461,694        | 543,973,840        |
| Less: Disposal during the year     | -                  | 3,249,300          | 3,249,300          | -                  |
|                                    | 180,888,054        | 168,324,340        | 349,212,394        | 543,973,840        |
| Less: Depreciation during the year | 5,053,841          | 9,697,790          | 14,751,632         | 228,710,662        |
|                                    | <u>175,834,213</u> | <u>158,626,550</u> | <u>334,460,762</u> | <u>315,263,178</u> |

The details of fixed assets and allocation of depreciation has been shown in Annexure-A of the enclosed financial statement.

**6.00 CIVIL CONSTRUCTION WORK IN PROGRESS: TK. NIL**

This represents the public offering expenses which is being written off in five equal installments commencing from 2004-2005. This year balance of the expenditure has been written off.

| PARTICULARS                      | Amount as on 30-06-2013 |          | Consolidated as on |                   |
|----------------------------------|-------------------------|----------|--------------------|-------------------|
|                                  | Unit-1                  | Unit-2   | 30-06-2013         | 30-06-2012        |
| Balance as on 01-07- 2012        | 11,272,578              | -        | 11,272,578         | -                 |
| Add: Addition during the year    | -                       | -        | -                  | 11,272,578        |
|                                  | 11,272,578              | -        | 11,272,578         | 11,272,578        |
| Less: Adjustment during the year | 11,272,578              | -        | 11,272,578         | -                 |
|                                  | <u>-</u>                | <u>-</u> | <u>-</u>           | <u>11,272,578</u> |

**7.00 INVESTMENT IN SHARE: TK. 771,834**

|                           |          |                |                |                |
|---------------------------|----------|----------------|----------------|----------------|
| Balance as on 01-07- 2012 | -        | 771,834        | 771,834        | 1,625,000      |
| Less : Share Refund       | -        | -              | -              | 853,166        |
| Balance as on 30-06-2013  | <u>-</u> | <u>771,834</u> | <u>771,834</u> | <u>771,834</u> |

The company has invested in 16,250 shares of Tk. 100 each of National Power Company Ltd. The project was abandoned and the company got refund Taka 853,166 from the invested money.

**8.00 LOAN PROCESS FEES (HBL): TK. 2,120,000**

|                           |   |                  |                  |                  |
|---------------------------|---|------------------|------------------|------------------|
| Balance as on 01-07- 2012 | - | 2,756,000        | 2,756,000        |                  |
| Add: during the year      | - | -                | -                | 2,756,000        |
|                           | - | 2,756,000        | 2,756,000        | 2,756,000        |
| Less : During the year    | - | 636,000          | 636,000          |                  |
|                           | - | <b>2,120,000</b> | <b>2,120,000</b> | <b>2,756,000</b> |

**9.00 INVENTORIES: TK. 327,578,140**

|                              |                    |                    |                    |                    |
|------------------------------|--------------------|--------------------|--------------------|--------------------|
| Stock of Raw Materials       | 171,383,918        | 136,113,699        | 307,497,617        | 189,000,400        |
| Printing & Bailing Materials | 1,090,825          | 2,788,068          | 3,878,893          | 2,040,800          |
| Stores & Spares              | 1,078,330          | 4,591,792          | 5,670,122          | 6,098,900          |
| Fuel & Lubricant             | 2,087,155          | 414,707            | 2,501,862          | 783,000            |
| Work-in-Process              | 855,056            | 1,390,899          | 2,245,955          | 20,399,100         |
| Stock of Finished Goods      | 1,603,569          | 4,180,122          | 5,783,691          | 19,089,200         |
|                              | <b>178,098,853</b> | <b>149,479,287</b> | <b>327,578,140</b> | <b>237,411,600</b> |

- i) The company has conducted a test physical verification of above inventories as on 30-06-2013
- ii) Quantity reconciliation of products were done properly.
- iii) The valuation of closing inventory has been made on the basis of lower of cost and net realizable value per IAS-2 and as per previous practice.

**10.0 ADVANCE, DEPOSITS & PRE-PAYMENTS: TK. 21,854,411**

| Particulars                                   | Amount as on 30-06-2013 |                  | Consolidated as on |                   |
|-----------------------------------------------|-------------------------|------------------|--------------------|-------------------|
|                                               | UNIT-1                  | UNIT-2           | 30-06-2013         | 30-06-2013        |
| <b>(a) Advance:</b>                           |                         |                  |                    |                   |
| Advance to Others                             | 1,110,283               | 1,250,343        | 2,360,626          | 1,449,200         |
| Advance ( Staff )                             | 520,623                 | <b>585,266</b>   | 1,105,889          | 958,400           |
| <b>Sub Total (a)</b>                          | <b>1,630,906</b>        | <b>1,835,609</b> | <b>3,466,515</b>   | <b>2,407,600</b>  |
| <b>(b) Deposit:</b>                           |                         |                  |                    |                   |
| Security Deposit with PDB, Titas,T&T & Others | -                       | 3,839,956        | 3,839,956          | 3,839,900         |
| Bond BG Margin-01                             | 40,864                  | -                | 40,864             | 40,800            |
| BG Margin                                     | -                       | 819,646          | 819,646            | 722,700           |
| <b>L/C Margin</b>                             | 3,354,017               | 100,000          | 3,454,017          | 4,684,700         |
| Deposit for CDBL                              | -                       | 310,314          | 310,314            | 310,300           |
| Duncan Products Ltd.                          | -                       | 5,000            | 5,000              | 5,000             |
| BRAC                                          | -                       | 202,308          | 202,308            | -                 |
| REB                                           | 935,700                 | -                | 935,700            | -                 |
| WFP (Security deposit)                        | -                       | -                | -                  | 42,600            |
| VAT Refund Claim A/C                          | -                       | 691,101          | 691,101            | 691,100           |
| <b>Sub Total (b)</b>                          | <b>4,330,581</b>        | <b>5,968,325</b> | <b>10,298,906</b>  | <b>10,337,300</b> |
| <b>(c) Pre-Payment:</b>                       |                         |                  |                    |                   |
| Prepaid Listing Fees                          | 87,382                  | 87,382           | 174,764            | 114,700           |
| Prepaid Insurance (Fire)                      | 504,563                 | 376,740          | 881,303            | 679,100           |
| Prepaid Insurance (Marine)                    | -                       | -                | -                  | 352,600           |
| Prepaid Promotional Expenses                  | -                       | -                | -                  | 6,705,300         |
| Prepaid Expense - L/C                         | 6,175,707               | 754,383          | 6,930,091          | 36,302,300        |
| Prepaid CD VAT (Benapole Port)                | -                       | -                | -                  | 40,000            |
| Prepaid VAT                                   | -                       | 50,432           | 50,432             | 234,400           |
| VAT Current A/C (Deposit)                     | -                       | 52,400           | 52,400             | 6,316,700         |
| <b>Sub Total (c)</b>                          | <b>6,767,652</b>        | <b>1,321,337</b> | <b>8,088,990</b>   | <b>50,745,400</b> |
| <b>Total (a+b+c)</b>                          | <b>12,729,139</b>       | <b>9,125,271</b> | <b>21,854,411</b>  | <b>63,490,500</b> |

- i) Security Deposit are made to fulfill requirements of PDB, Titas Gas, T & T and Others.
- ii) L/C margin has been deposited with Habib Bank Ltd., Gulshan Branch against raw materials imported. Subsequently all the amounts have been adjusted.

**11.1 ACCOUNTS RECEIVABLE: TK. 135,741,749**

|                                 |                   |                   |                    |                   |
|---------------------------------|-------------------|-------------------|--------------------|-------------------|
| Accounts Receivable (Note-11.1) | 48,147,753        | 22,526,975        | 70,674,728         | 37,640,735        |
| Sundry Receivable (Note-11.2)   | 445,802           | 64,620,949        | 65,066,751         | 60,063,452        |
|                                 | <b>48,593,555</b> | <b>87,147,924</b> | <b>135,741,479</b> | <b>97,704,187</b> |

**11.2 ACCOUNTS RECEIVABLE: TK. 70,674,728**

|                                    |                   |                   |                   |                   |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Codefine S.A.                      | 41,297,701        | -                 | 41,297,701        | 13,673,829        |
| Global Materials Handling products | 6,532,937         | -                 | 6,532,937         | -                 |
| A/R Cement Company                 | -                 | 7,041,385         | 7,041,385         | 7,041,385         |
| A/C Chemical Company               | -                 | 35,954            | 35,954            | 368,245           |
| A/R Others                         | -                 | 3,490,108         | 3,490,108         | 2,305,352         |
| A/R Fertilizer                     | -                 | 100               | 100               | 100               |
| A/R Feed & Poultry                 | -                 | 408,804           | 408,804           | 1,245,868         |
| Padma Textile Mills                | -                 | 169,986           | 169,986           | 169,986           |
| A/R Rice                           | -                 | 7,412,125         | 7,412,125         | 7,345,025         |
| A/R R/M Trading                    | -                 | 2,472,173         | 2,472,173         | 2,472,173         |
| A/R Tea                            | -                 | 180,794           | 180,794           | 1,080,572         |
| A/R Textile                        | -                 | 1,011,271         | 1,011,271         | 1,485,806         |
| Square Textile Ltd.                | -                 | 304,275           | 304,275           | 452,395           |
| Winza products                     | 317,115           | -                 | 317,115           | -                 |
|                                    | <b>48,147,753</b> | <b>22,526,975</b> | <b>70,674,728</b> | <b>37,640,735</b> |

**11.3 SUNDRY RECEIVABLE: TK. 65,066,751**

|                             |                |                   |                   |                   |
|-----------------------------|----------------|-------------------|-------------------|-------------------|
| Duty Draw Back Refund Claim | -              | 64,381,851        | 64,381,851        | 59,615,186        |
| Duty VAT Refund Claim       | 389,331        | -                 | 389,331           | 389,331           |
| BMPL                        | 45,000         | 191,634           | 236,634           | -                 |
| Shamsur Rahman              | -              | 18,725            | 18,725            | 18,725            |
| Habib Bank Ltd(SD)          | -              | 28,739            | 28,739            | 28,739            |
| Codefine (Fedex)            | 11,471         | -                 | 11,471            | 11,471            |
|                             | <b>445,802</b> | <b>64,620,949</b> | <b>65,066,751</b> | <b>60,063,452</b> |

No amount has been due by the Directors, Managing Agents, Manager & Other Officers of the company and any of them severally or jointly with any other person. Out of the total refund claim of Tk 64,381,851 of Unit-2, Tk 41,519,449.00 has been realised subsequently.

**12 CASH IN HAND & BANK BALANCES: TK. 170,531**

|                                   |              |                |                |                |
|-----------------------------------|--------------|----------------|----------------|----------------|
| Cash in Hand                      |              | 83,922         | 83,922         | 75,409         |
| Cash at Bank:                     |              |                |                |                |
| Janata Bank Ltd. STD A/C 36000319 | 6,734        | -              | 6,734          | 6,734          |
| Janata Bank STD Ltd. A/C 36000302 | -            | 74,876         | 74,876         | 53,890         |
| DMCBL CD 219                      | -            | 5,000          | 5,000          | 5,000          |
|                                   | <b>6,734</b> | <b>163,797</b> | <b>170,531</b> | <b>141,033</b> |

Cash in hand was physically verified and certified. Bank Balances were reconciled & confirmed.

**13 CREDITORS FOR GOODS: TK. 29,649,345**

|                                        |         |            |            |         |
|----------------------------------------|---------|------------|------------|---------|
| Arista International                   | -       | 62,000     | 62,000     |         |
| Baba Shahjalal Eng. Works              | 3,915   | 97,137     | 101,052    | 207,756 |
| Bangladesh Master Pack Industries Ltd. | -       | -          | -          | 2,212   |
| BM Enterprise                          | 100,720 | -          | 100,720    | -       |
| Bulbul Brothers                        | -       | -          | -          | 192,194 |
| Cat Engineering                        | -       | 54,570     | 54,570     | -       |
| confident Auto                         | -       | 6,270      | 6,270      | -       |
| Emon Fire Fighting Equipments          | -       | -          | -          | 9,000   |
| Graphic Systems Ltd                    | 23,789  | -          | 23,789     | -       |
| Habib Enterprise (R/M Loan)            | -       | 732,350    | 732,350    | -       |
| Halal Enterprise                       | 148,000 | -          | 148,000    | 148,000 |
| Ideal Fiber Ind Ltd                    | -       | 220,000    | 220,000    | -       |
| KOKO Packaging                         | -       | 140,000    | 140,000    | 140,000 |
| Khan brothers( R/M Loan)               | -       | 13,115,930 | 13,115,930 | -       |

|                              |                |                   |                   |                   |
|------------------------------|----------------|-------------------|-------------------|-------------------|
| Khan brothers( R/M Loan)     | -              | 1,070,000         | 1,070,000         | -                 |
| Mono feed (R/M)              | -              | 117,860           | 117,860           | -                 |
| Moon Enterprise              | -              | 37,500            | 37,500            | 37,500            |
| N.corporation                | -              | 411,885           | 411,885           | -                 |
| Nahar Commercial Agency      | -              | 426,807           | 426,807           | 542,900           |
| R.S.N Enterprise             | 45,740         | 76,789            | 122,529           | 147,400           |
| Sapco General Trading bd Ltd | -              | 69,500            | 69,500            | -                 |
| S.S. Trade Link              | -              | 974,600           | 974,600           | 649,700           |
| Supper Thai Plastic          | 103,368        | -                 | 103,368           | 103,368           |
| Techno Economy Ltd.          | -              | 11,596,200        | 11,596,200        | 11,596,200        |
| Popular Flexo Graphics       | 14,415         | -                 | 14,415            | 68,300            |
|                              | <b>439,947</b> | <b>29,209,398</b> | <b>29,649,345</b> | <b>13,844,700</b> |

**14.0 CREDITOR FOR EXPENSES: TK. 32,571,604**

This is made up as follows:

| Particulars                       | Amount as on 30-06-2013 |                   | Consolidated as on |                   |
|-----------------------------------|-------------------------|-------------------|--------------------|-------------------|
|                                   | UNIT-1                  | UNIT-2            | 30-06-2013         | 30-06-2013        |
| Aramax                            | 170,979                 | -                 | 170,979            | -                 |
| Creditors for Expenses (Misc)     | 2,608,385               | 9,679,688         | 12,288,072         | 14,274,400        |
| Daily Labour ( Factory)           | 12,650                  | 7,920             | 20,570             | 2,200             |
| Electricity Bill (Factory)        | 686,356                 | -                 | 686,356            | 215,700           |
| Interst on Loan Payable           | 2,069,475               | 5,588,567         | 7,658,042          | 1,489,500         |
| Khorsed Refrigerator service      | -                       | 7,450             | 7,450              | -                 |
| Maruf Builders                    | 181,700                 | -                 | 181,700            | -                 |
| N.corporation (civil)             | 4,237,403               | -                 | 4,237,403          | -                 |
| Podder                            | -                       | 44,406            | 44,406             | -                 |
| Pragati Builders                  | 130,000                 | -                 | 130,000            | -                 |
| Audit Fees                        | -                       | 62,700            | 62,700             | 60,000            |
| VAT Payable                       | 117,795                 | 99,373            | 217,168            | 169,000           |
| Source VAT Payable                | 1,002,662               | 97,594            | 1,100,256          | -                 |
| Undisbursed Bill                  | -                       | 5,266             | 5,266              | -                 |
| Wages, Salary & allowance payable | 2,824,657               | 2,936,578         | 5,761,235          | 4,974,000         |
|                                   | <b>14,042,062</b>       | <b>18,529,542</b> | <b>32,571,604</b>  | <b>21,185,000</b> |

**15.0 CREDITOR FOR OTHER FINANCE: TK. 9,893,571**

| Particulars                       | Amount as on 30-06-2013 |                  | Consolidated as on |                   |
|-----------------------------------|-------------------------|------------------|--------------------|-------------------|
|                                   | UNIT-1                  | UNIT-2           | 30-06-2013         | 30-06-2013        |
| Advance against Fixed asset Sales | -                       | 1,321,300.00     | 1,321,300          | 1,321,300         |
| Misc others                       | -                       | 193,707.00       | 193,707            | 3,758,300         |
| Capital Gain Tax payable          | -                       | 341,310.00       | 341,310            | -                 |
| Fractional Share Sales            | -                       | 50,660.51        | 50,661             | 31,000            |
| Income tax payable                | 803,959                 | 185,016.70       | 988,976            | 155,000           |
| Khana Kaba                        | 6,492,377               | -                | 6,492,377          | 6,492,377         |
| Refund Warrant                    | 20,000                  | -                | 20,000             | 20,000            |
| Revenue Stamp Recovery A/C        | 17,532                  | (11,680.00)      | 5,852              | -                 |
| Unpaid Salary & Wages             | -                       | 479,388.00       | 479,388            | 337,000           |
|                                   | <b>7,333,869</b>        | <b>2,559,702</b> | <b>9,893,571</b>   | <b>12,117,000</b> |

**16.0 WORKERS PROFIT PARTICIPATION FUND: TK. 2,311,673**

| Particulars                      | Amount as on 30-06-2013 |                  | Consolidated as on |                  |
|----------------------------------|-------------------------|------------------|--------------------|------------------|
|                                  | UNIT-1                  | UNIT-2           | 30-06-2013         | 30-06-2012       |
| Balance as on 01-07- 2012        | 957,630                 | 1,209,242        | 2,166,872          | 13,331,392       |
| Add: Transferred during the year | 141,696                 | 3,105            | 144,801            | 264,568          |
|                                  | 1,099,326               | 1,212,347        | 2,311,673          | 13,595,960       |
| Less: Paid during the year       | -                       | -                | -                  | 11,429,088       |
|                                  | <b>1,099,326</b>        | <b>1,212,347</b> | <b>2,311,673</b>   | <b>2,166,872</b> |

This represents 5% provision on net profit before tax for Workers Profit Participation Fund which is yet to be distributed.

**17.0 DIVIDEND (UNCLAIMED): TK. 2,439,356**

This is made up as follows:-

|                                     |   |                  |                  |                  |
|-------------------------------------|---|------------------|------------------|------------------|
| Balance as on 01-07- 2012           | - | 2,439,356        | 2,439,356        | 2,439,356        |
| Add: Transfer from Dividend Payable | - | -                | -                | -                |
|                                     | - | 2,439,356        | 2,439,356        | 2,439,356        |
| Less: Paid during the year          | - | -                | -                | -                |
|                                     | - | <b>2,439,356</b> | <b>2,439,356</b> | <b>2,439,356</b> |

This represents dividend warrant issued but yet to be collected by the recipients.

**18.0 SHORT TERM BANK LOAN: TK. 202,915,837**

|                               |                    |                   |                    |                    |
|-------------------------------|--------------------|-------------------|--------------------|--------------------|
| Export Bill Discounted        | 6,171,459          | -                 | 6,171,459          | 3,569,759          |
| LTR Liability Habib Bank Ltd. | 100,272,372        | 11,140,081        | 111,412,453        | -                  |
| CD A/C 7655 Janata Bank Ltd.  | 940,313            | -                 | 940,313            | 1,398,575          |
| CD A/C 9783 Janata Bank Ltd.  | -                  | 16,472,531        | 16,472,531         | 13,366,873         |
| CD A/C 1146 Habib Bank Ltd.   | -                  | 43,834,268        | 43,834,268         | 38,481,298         |
| SND A/C 1322 Habib Bank Ltd.  | 2,084,813          | -                 | 2,084,813          | 225,918            |
| LTR Liability Habib Bank Ltd. | -                  | -                 | -                  | 123,763,034        |
| PAD Loan Habib Bank Ltd.      | -                  | -                 | -                  | 35,828,098         |
| DMCBL                         | -                  | 22,000,000        | 22,000,000         | 22,000,000         |
|                               | <b>109,468,956</b> | <b>93,446,880</b> | <b>202,915,837</b> | <b>238,633,555</b> |

Above facility has been enjoyed against working capital sanctioned from Habib Bank Ltd., Gulshan Branch, Dhaka and secured by hypothecation of stock & stores and collateral security of leasehold land.

**19.0 OTHER SHORT TERM LOAN: TK. 295,468,159**

|                                       |                   |                    |                    |                    |
|---------------------------------------|-------------------|--------------------|--------------------|--------------------|
| Tecno Economy Ltd                     | 21,900,000        | 39,811,521         | 61,711,521         | 30,962,128         |
| Rafiqul Murshed (MD)                  | -                 | 31,341,891         | 31,341,891         | 10,188,000         |
| Mr. Wahiduzzaman Chowdhury (Director) | 4,300,000         | 11,698,891         | 15,998,891         | 2,495,000          |
| Mr. Asadur Rahman Mirza (Director)    | 7,555,000         | 5,250,000          | 12,805,000         | 12,805,000         |
| N.Corporation                         | 33,974,723        | 11,258,966         | 45,233,689         | -                  |
| Jahangir Alam (Nanto)                 | -                 | 11,988,356         | 11,988,356         | -                  |
| Bangladesh Master Pack Ltd.           | -                 | -                  | -                  | 14,400,000         |
| Hasmat Rabbani                        | -                 | 10,000,000         | 10,000,000         | 10,000,000         |
| Latifa Binte Lutfor                   | -                 | 1,024,800          | 1,024,800          | 60,000             |
| Mirza Arif                            | -                 | 12,500,000         | 12,500,000         | 12,500,000         |
| Tahmina Zaman (STL)                   | -                 | 6,000,000          | 6,000,000          | 6,000,000          |
| S Enterprise                          | -                 | 3,192,500          | 3,192,500          | -                  |
| Business Trade Syndicate              | 5,308,338         | 78,363,173         | 83,671,511         | 77,588,175         |
|                                       | <b>73,038,061</b> | <b>222,430,098</b> | <b>295,468,159</b> | <b>176,998,303</b> |

## 20.0 TURNOVER: TK. 419,145,049

The company has exported the FIBC & WPP bags & liner to Netherlands during the financial year and also sold locally. The breakup of above turnover is given below:

| Particulars         | Amount as on 30-06-2013 |                    | Consolidated as on |                    |
|---------------------|-------------------------|--------------------|--------------------|--------------------|
|                     | UNIT-1                  | UNIT-2             | 30-06-2013         | 30-06-2012         |
| Local Sales         | -                       | 224,770,630        | 224,770,630        | 331,556,422        |
| Export              | 194,353,311             | -                  | 194,353,311        | 133,381,794        |
| Raw Materials Sales | -                       | -                  | -                  | 27,437,870         |
| Wastage Sales       | -                       | 21,108             | 21,108             | -                  |
|                     | <b>194,353,311</b>      | <b>224,791,738</b> | <b>419,145,049</b> | <b>492,376,086</b> |

## 21.0 COST OF GOODS SOLD: TK. 348,314,981

|                                              |                    |                    |                    |                    |
|----------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Work in Process (Opening)                    | 10,084,902         | 10,314,286         | 20,399,188         | 9,950,787          |
| Raw Material Consumed (Note-21.1)            | 109,803,229        | 119,753,118        | 229,556,346        | 354,509,424        |
| Printing & Baling Material Cons. (Note-21.2) | 3,693,166          | 1,939,975          | 5,633,141          | 7,895,776          |
|                                              | 123,581,297        | 132,007,379        | 255,588,676        | 372,355,987        |
| Less: Work-in-Process (Closing)              | 855,056            | 1,390,899          | 2,245,955          | 20,399,188         |
| <b>Total Consumption</b>                     | <b>122,726,241</b> | <b>130,616,480</b> | <b>253,342,721</b> | <b>351,956,799</b> |
| Wages & Salary (Note- 21.3)                  | 22,737,620         | 23,977,687         | 46,715,307         | 39,297,275         |
| Manufacturing Overhead (Note-21.4)           | 12,673,260         | 23,719,281         | 36,392,541         | 38,415,776         |
| <b>Cost of Production</b>                    | <b>158,137,120</b> | <b>178,313,448</b> | <b>336,450,569</b> | <b>429,669,850</b> |
| Finished Goods (Opening)                     | 5,836,375          | 13,252,828         | 19,089,203         | 8,343,352          |
| <b>Finished Goods Available</b>              | <b>163,973,495</b> | <b>191,566,276</b> | <b>355,539,771</b> | <b>438,013,202</b> |
| Less: Finished Goods (Closing)               | 1,603,569          | 4,180,122          | 5,783,690          | 19,089,203         |
| <b>Cost of Goods sold</b>                    | <b>162,369,926</b> | <b>187,386,155</b> | <b>349,756,081</b> | <b>418,923,999</b> |
| Sample Expenses                              | 654,000            | 787,100            | 1,441,100          | 2,306,860          |
| <b>Total Cost of Goods Sold</b>              | <b>161,715,926</b> | <b>186,599,055</b> | <b>348,314,981</b> | <b>416,617,139</b> |

## 21.1 RAW MATERIAL CONSUMED : TK. 229,556,346

### A) RAW-MATERIALS CONSUMED (MFG):

|                             |                    |                    |                    |                    |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| Opening stock               | 70,628,020         | 116,126,711        | 186,754,731        | 135,193,609        |
| Add: Purchase               | 210,559,126        | 142,261,053        | 352,820,179        | 388,612,506        |
|                             | 281,187,146        | 258,387,764        | 539,574,910        | 523,806,115        |
| Less : Closing Stock        | 171,383,918        | 133,867,983        | 305,251,901        | 186,754,731        |
|                             | 109,803,229        | 124,519,781        | 234,323,009        | 337,051,384        |
| Less: Duty Draw Back Refund | -                  | 4,766,663          | 4,766,663          | 9,151,034          |
| <b>Sub Total (A)</b>        | <b>109,803,229</b> | <b>119,753,118</b> | <b>229,556,346</b> | <b>327,900,350</b> |

### B) RAW-MATERIALS CONSUMED (TRADING):

|                             |                    |                    |                    |                    |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| Opening stock               | -                  | 2,245,716          | 2,245,716          | -                  |
| Add: Purchase               | -                  | -                  | -                  | 28,854,790         |
|                             | -                  | 2,245,716          | 2,245,716          | 28,854,790         |
| Less : Closing Stock        | -                  | 2,245,716          | 2,245,716          | 2,245,716          |
|                             | -                  | -                  | -                  | 26,609,074         |
| Less: Duty Draw Back Refund | -                  | -                  | -                  | -                  |
| <b>Sub Total (B)</b>        | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>26,609,074</b>  |
| <b>Grand Total (A+B)</b>    | <b>109,803,229</b> | <b>119,753,118</b> | <b>229,556,346</b> | <b>354,509,424</b> |

## 21.2 PRINTING & BALING MATERIALS CONSUMED: TK. 5,633,140

This is made up as follows:-

|                      |                  |                  |                  |                  |
|----------------------|------------------|------------------|------------------|------------------|
| Opening stock        | 179,762          | 1,861,045        | 2,040,807        | 1,903,278        |
| Add: Purchase        | 4,604,229        | 2,866,998        | 7,471,227        | 8,033,305        |
|                      | 4,783,991        | 4,728,043        | 9,512,034        | 9,936,583        |
| Less : Closing Stock | 1,090,826        | 2,788,069        | 3,878,894        | 2,040,807        |
|                      | <b>3,693,166</b> | <b>1,939,975</b> | <b>5,633,140</b> | <b>7,895,776</b> |

**21.3 WAGES & SALARY: TK. 46,715,307**

| Particulars         | Amount as on 30-06-2013 |                   | Consolidated as on |                   |
|---------------------|-------------------------|-------------------|--------------------|-------------------|
|                     | UNIT-1                  | UNIT-2            | 30-06-2013         | 30-06-2012        |
| Salary & Allowances | 4,662,023               | 3,747,113         | 8,409,136          | 8,298,134         |
| Wages               | 17,146,923              | 19,286,491        | 36,433,414         | 29,106,999        |
| Bonus               | 928,674                 | 944,083           | 1,872,757          | 1,892,142         |
|                     | <b>22,737,620</b>       | <b>23,977,687</b> | <b>46,715,307</b>  | <b>39,297,275</b> |

**21.4 MANUFACTURING OVERHEAD: TK. 36,392,541**

| Particulars                            | Amount as on 30-06-2013 |                   | Consolidated as on |                   |
|----------------------------------------|-------------------------|-------------------|--------------------|-------------------|
|                                        | UNIT-1                  | UNIT-2            | 30-06-2013         | 30-06-2012        |
| Carriage Inward                        | 80,490                  | 177,555           | 258,045            | 199,928           |
| Cleaning & Washing (Factory)           | 15,121                  | 35,287            | 50,408             | 87,884            |
| Depreciation                           | 4,666,085               | 9,584,107         | 14,250,192         | 15,013,640        |
| Electric Bill (Factory)                | 733,816                 | -                 | 733,816            | 123,090           |
| Entertainment (Factory)                | 15,636                  | 290,625           | 306,261            | 93,550            |
| Fabric Making Charges                  | -                       | -                 | -                  | 8,250,616         |
| Fire Extinguisher Expenses             | -                       | -                 | -                  | 9,060             |
| Fire Insurance Premium                 | 504,563                 | 161,460           | 666,023            | 761,548           |
| Fork lift Fuel Exp                     | -                       | 250               | 250                | -                 |
| Fuel, Oil & Lubricant (Note-21.4.1)    | 2,548,741               | 438,729           | 2,987,470          | 4,065,556         |
| Eid Festival Exp                       | 30,200                  | 226,951           | 257,151            | -                 |
| Gardening Expenses                     | 1,940                   | 200               | 2,140              | 1,490             |
| Gas ( Factory)                         | -                       | 5,937,136         | 5,937,136          | 5,631,478         |
| Gas Bill (Domestic)                    | -                       | 89,056            | 89,056             | 117,647           |
| Guest House Expenses (Fac)             | 89,853                  | 176,698           | 266,551            | 78,992            |
| Iftar Expenses(F)                      | 88,702                  | 202,627           | 291,329            | -                 |
| Loading Unloading (inward)             | 117,158                 | 68,009            | 185,167            | 167,829           |
| Repair & Maintenance Expenses          | 646,240                 | 820,854           | 1,467,094          | 566,742           |
| Medical Expense                        | 9,680                   | 118,601           | 128,281            | 30,980            |
| News paper & magazine (F)              | 1,090                   | 1,580             | 2,670              | -                 |
| Pallet Making Charges                  | 131,852                 | -                 | 131,852            | -                 |
| Rates & Taxes (Factory)                | 80,000                  | -                 | 80,000             | 94,488            |
| Stationery Charges (Factory)           | 15,786                  | 51,613            | 67,399             | 42,038            |
| Store Handling Charges                 | 31,831                  | 58,380            | 90,211             | 98,787            |
| Stores & Spares Consumed (Note-21.4.2) | 2,809,220               | 2,908,850         | 5,718,070          | 2,099,465         |
| Telephone & Fax Exps (F)               | 7,755                   | 11,680            | 19,435             | 22,838            |
| Tiffin Expenses                        | 13,424                  | 18,927            | 32,351             | -                 |
| Traveling & Conveyance (Factory)       | 34,076                  | 129,204           | 163,280            | 117,839           |
| Uniform & Liveries                     | -                       | 60,650            | 60,650             | 3,888             |
| VAT Expenses (LTU)                     | -                       | 2,150,253         | 2,150,253          | -                 |
|                                        | <b>12,673,260</b>       | <b>23,719,282</b> | <b>36,392,541</b>  | <b>38,455,776</b> |

**21.4.1 FUEL, OIL & LUBRICANTS: TK. 2,987,470**

This is made up as follows:-

|                      |                  |                |                  |                  |
|----------------------|------------------|----------------|------------------|------------------|
| Opening stock        | 295,732          | 487,344        | 783,076          | 572,485          |
| Add: Purchase        | 4,340,164        | 366,092        | 4,706,256        | 4,090,807        |
|                      | 4,635,896        | 853,436        | 5,489,352        | 4,663,292        |
| Less : Closing Stock | 2,087,155        | 414,707        | 2,501,862        | 783,076          |
|                      | <b>2,548,741</b> | <b>438,729</b> | <b>2,987,470</b> | <b>4,065,556</b> |

**21.4.2 STORES AND SPARES CONSUMED: TK. 5,718,070**

|                      |                  |                  |                  |                  |
|----------------------|------------------|------------------|------------------|------------------|
| Opening Stock        | 2,153,598        | 3,945,343        | 6,098,941        | 4,090,807        |
| Add: Purchase        | 1,733,952        | 3,555,288        | 5,289,240        | 4,742,448        |
|                      | 3,887,550        | 7,500,631        | 11,388,181       | 8,833,255        |
| Less : Closing Stock | 1,078,330        | 4,591,782        | 5,670,111        | 4,090,807        |
|                      | <b>2,809,220</b> | <b>2,908,850</b> | <b>5,718,070</b> | <b>2,099,465</b> |

**22.0 ADMINISTRATIVE & GENERAL EXPENSES: TK. 22,164,235**

| Particulars                                | Amount as on 30-06-2013 |                   | Consolidated as on |                   |
|--------------------------------------------|-------------------------|-------------------|--------------------|-------------------|
|                                            | UNIT-1                  | UNIT-2            | 30-06-2013         | 30-06-2012        |
| Advertisement                              | 49,667                  | 115,891           | 165,558            | 483,193           |
| AGM Expenses                               | 423,617                 | 517,754           | 941,370            | 892,594           |
| Audit Fees                                 | 35,850                  | 35,850            | 71,700             | 62,700            |
| Bo A/C opening exps                        | 800                     | -                 | 800                | -                 |
| Board Meeting Expenses                     | 50,450                  | 117,716           | 168,165            | 274,090           |
| Board Meeting Fees                         | 54,000                  | 126,000           | 180,000            | 238,000           |
| Bonus (Head Office)                        | 387,720                 | 473,881           | 861,601            | 764,850           |
| Car Maintenance                            | 516,418                 | 631,178           | 1,147,596          | 1,648,751         |
| Catering Expenses                          | 125,944                 | 153,931           | 279,875            | 221,041           |
| CDBL Expense                               | 28,000                  | 28,000            | 56,000             | 5,063             |
| Cleaning & Washing (H/O)                   | 398                     | 930               | 1,328              | 19,273            |
| Computer Operating & Maintenance           | 15,010                  | 144,081           | 159,091            | 115,750           |
| Consultants Fees                           | 552,730                 | 1,980,000         | 2,532,730          | 2,640,000         |
| Depreciation                               | 387,757.00              | 113,684.00        | 501,440.00         | 520,123.00        |
| Directors' Remuneration                    | 240,000                 | 240,000           | 480,000            | 480,000           |
| Donation & Contribution                    | 1,293                   | 3,017             | 4,310              | 6,900             |
| Electricity Charges (Head Office)          | 104,954                 | 128,277           | 233,230            | 190,384           |
| Entertainment                              | 572,327                 | 711,852           | 1,284,179          | 1,224,944         |
| Form & Fees                                | 236,460                 | 226,072           | 462,532            | 232,632           |
| Generator Expense                          | 11,084                  | 25,864            | 36,948             | 80,242            |
| Legal & Professional Fees                  | 393,720                 | 247,180           | 640,900            | 379,287           |
| Listing fee (DSE & CSE)                    | -                       | 114,772           | 114,772            | 187,170           |
| Mail & Postage                             | 689,682                 | 58,889            | 748,571            | 115,688           |
| Repair & Maintenance Charges (Head office) | 7,500                   | 17,500            | 25,000             | 52,533            |
| Mortgage Reg. Expenses                     | -                       | 8,407             | 8,407              | 523,415           |
| Newspaper & Magazines                      | 2,354                   | 5,492             | 7,846              | 11,910            |
| Overtime admin                             | 10,125                  | 23,625            | 33,750             | -                 |
| Office Maintenance                         | 13,911                  | 32,460            | 46,371             | 151,238           |
| Office Rent                                | 146,614                 | 179,194           | 325,808            | 297,052           |
| Phone, Fax & Telex                         | 94,071                  | 114,975           | 209,046            | 193,001           |
| <b>Salary &amp; Allowances</b>             | <b>4,032,170</b>        | <b>4,928,207</b>  | <b>8,960,377</b>   | <b>8,803,050</b>  |
| Stationary & Photocopy Charges             | 111,479                 | 136,253           | 247,732            | 423,393           |
| Statutory Stamp (Bond & Others)            | 2,815                   | 11,550            | 14,365             | 10,929            |
| Transport Hire/Rent                        | 3,900                   | 9,100             | 13,000             | 25,990            |
| Traveling & Conveyance                     | 247,201                 | 302,135           | 549,336            | 878,534           |
| Traveling & Conveyance(foreign)            | 566,891                 | -                 | 566,891            | -                 |
| VAT on board Meeting Expenses              | -                       | 24,650            | 24,650             | 35,700            |
| Water Bill                                 | 17,688                  | 41,272            | 58,960             | 58,630            |
|                                            | <b>10,134,599</b>       | <b>12,029,636</b> | <b>22,164,235</b>  | <b>22,248,050</b> |

**23.0 SELLING & DISTRIBUTION EXPENSES: TK. 11,767,774**

| Particulars                 | Amount as on 30-06-2013 |                  | Consolidated as on |                   |
|-----------------------------|-------------------------|------------------|--------------------|-------------------|
|                             | UNIT-1                  | UNIT-2           | 30-06-2013         | 30-06-2012        |
| Advertisement               | -                       | 30,000           | 30,000             | 10,000            |
| Bonus                       | 95,250                  | 116,416          | 211,666            | 183,785           |
| Carriage Outward            | 571,330                 | 1,975,855        | 2,547,185          | 2,938,201         |
| C&F Export Expenses(Export) | 596,915                 | -                | 596,915            | 619,934           |
| Entertainment               | 7,300                   | 43,554           | 50,854             | 139,735           |
| EPB Expenses                | 13,800                  | -                | 13,800             | 15,850            |
| Haulage Charges             | 482,945                 | -                | 482,945            | -                 |
| Fine & Compensation Expense | 13,858                  | 17,475           | 31,333             | 187,680           |
| Loading & Unloading outward | 83,888                  | 140,591          | 224,479            | 197,521           |
| Marine Insurance( export)   | 132,415                 | -                | 132,415            | -                 |
| Ocean Freight Expenses      | 2,669,772               | -                | 2,669,772          | 1,402,486         |
| Salary & allowance (mkt)    | 890,258                 | 1,088,093        | 1,978,351          | 2,045,518         |
| Sales Promotion Expenses    | 424,609                 | 518,966          | 943,575            | 1,209,610         |
| Sample Expenses             | 970,870                 | 787,100          | 1,757,970          | 2,450,911         |
| Tender Document Expenses    | -                       | 19,500           | 19,500             | 18,000            |
| Traveling & Conveyance      | 6,670                   | 70,344           | 77,014             | 91,720            |
|                             | <b>6,959,879</b>        | <b>4,807,895</b> | <b>11,767,774</b>  | <b>11,510,951</b> |

**24.0 FINANCIAL EXPENSES: TK. 34,002,040**

|                                  |                   |                   |                   |                   |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Intt on CC ( Pledge)             | -                 | -                 | -                 | 1,102,826         |
| Intt on LIM                      | -                 | -                 | -                 | 5,406,676         |
| Interest on PAD Loan             | 828,568           | 54,258            | 882,825           | 6,793,690         |
| Interest on CC Loan(CD-1146) HBL | -                 | 6,038,574         | 6,038,574         | 5,507,691         |
| Interest on DMCBL                | -                 | 3,345,836         | 3,345,836         | 3,355,002         |
| Interest on FBP                  | 787,365           | -                 | 787,365           | -                 |
| Interest on LTR Loan             | 4,907,479         | 4,146,288         | 9,053,767         | 6,912,282         |
| Interest on Long Term Loan       | 2,614,466         | -                 | 2,614,466         | -                 |
| Loan Processing Charge           | -                 | 636,000           | 636,000           | 424,000           |
| Bank Charges                     | 288,555           | 307,335           | 595,890           | 1,106,422         |
| Excise Duty (Bank)               | 2,000             | 6,120             | 8,120             | -                 |
| Interest on BTSL Loan            | 1,520,836         | 4,562,500         | 6,083,336         | 6,100,002         |
| Interest on Loan(J.Nantu)        | -                 | 788,356           | 788,356           | -                 |
| Interest on Loan(MD)             | -                 | 703,891           | 703,891           | -                 |
| Interest on Loan(N.Corp.)        | 1,759,723         | -                 | 1,759,723         | -                 |
| Interest on Loan(W.Chowd.)       | -                 | 703,891           | 703,891           | -                 |
|                                  | <b>12,708,991</b> | <b>21,293,049</b> | <b>34,002,040</b> | <b>36,708,591</b> |

**25.0 BASIC EARNING PER SHARE (EPS): TK. 0.10**

The Computation of EPS is given below:

| Particulars                                                  | Amount      |             |
|--------------------------------------------------------------|-------------|-------------|
|                                                              | 30-06-2013  | 30-06-2012  |
| Earnings Attributable to the Ordinary Shares during the year | 2,196,571   | 3,365,146   |
| Number of Ordinary Shares as on 30-06-2013                   | 23,000,560  | 21,905,296  |
| EPS After Tax Holiday & Income Tax Provision                 | <b>0.10</b> | <b>0.15</b> |

**26.0 During the financial year aggregate amount paid/provided in respect of "Directors" & "Officers" of the company as defined in the Security & Exchange Rules 1987, are disclosed below:**

| Particulars                                        |              |
|----------------------------------------------------|--------------|
| Salary & Allowances (Including Bonus) to officers. | 6,933,034.00 |
| Board Meeting Attendance Fees                      | 180,000.00   |
| Honorarium of Directors                            | 480,000.00   |

- The rate at which Directors have drawn Board Meeting attendance fees was Tk. 3,000 each meeting.
- No amount of money was spent by the company for compensation to any member of the Board for special services rendered.
- There was no bank guarantee issued by the company on behalf of their directors.

**27.0 CONTINGENT LIABILITY:**

There may arise some liability for the tax assessments pending for Income Tax. Liability for interest payable on WPPF may arise at the time of payment.

**28.0 EVENTS AFTER THE REPORTING PERIOD:**

The Board Directors in its meeting held on 28-10-2013, recommended 5% stock dividend for the shareholders whose name will be appeared in the shareholders register at the record date which is subject to approval at the forthcoming Annual General Meeting. The proposed dividend is not recognized as a liability at the Balance Sheet date in accordance with BAS 10 "Event after the Financial Statement date".

**29.0 GENERAL:**

- Figures of the current year have been rounded off to the nearest Taka.
- Previous year's figures have been re-arranged wherever considered necessary to confirm the current year's presentation.
- There was no brokerage/commission paid against sales during the financial year.
- There was no claim against the company not acknowledged as debt on 30th June, 2013
- There was no credit facilities available to the company under any contract nor availed of as on 30th June, 2013 other than trade credit available in the ordinary course of business.
- Other than the above amount, there was no expenses incurred in foreign exchange on account of Royalty, Technical Experts, Professional and Advisory Fee, Interest, Brokerage and Commission etc.
- No transaction was made with the Associated companies during the year.

**MIRACLE INDUSTRIES LIMITED**

113/B (3rd floor), Tejgaon I/A, Dhaka-1208, Bangladesh.

**PROXY FORM**

I/We.....of.....  
being a member of MIRACLE INDUSTRIES LIMITED hereby appoint Mr./Mrs./Ms. ....  
.....of.....

..... who is also a member of MIRACLE INDUSTRIES LIMITED as my/our proxy to attend and vote for me/us and on my/our behalf at the 19th ANNUAL GENERAL MEETING of the Company to be held on Saturday the 21 December, 2013 at 2.00 P.M. at Registered office : Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur and at any adjournment thereof.

As witness my/our hand this ..... day of ..... December 2013

.....  
(Signature of Proxy)

Folio/BOID No. ....

Dated:.....

REVENUE  
STAMP  
(TK. 20.00)

.....  
(Signature of the Shareholders)

Register Folio/BOID No.: ....

Dated:.....

.....  
(Signature of the Witness)

**NOTE:** A member entitled to attend and vote at the General meeting may appoint another member of the Company as a proxy to attend and vote in his/her stead. The proxy form duly stamped and signed, must be deposited at the Company's Corporate Office (Share Department) not later than 48 hours before the time appointed for the meeting. In default, forms of proxy will not be treated as valid.

Signature Verified

.....  
Authorised Signatory

**MIRACLE INDUSTRIES LIMITED**

113/B (3rd floor), Tejgaon I/A, Dhaka-1208, Bangladesh.

**ATTENDANCE SLIP**

I hereby record my attendance at the 19th ANNUAL GENERAL MEETING being held on Saturday the 21 December 2013 at the Registered Office: Gilarchala, Gila Beraid (1 No. C&B Bazar, Master Bari), Sreepur, Gazipur.

Name of Member/Proxy.....

Register Folio/BOID No.....

.....  
Signature

**N.B.**

1. Please note that AGM can only be attended by the honourable Shareholders or properly constituted proxy. Therefore, any friend or children accompanying with honourable shareholders or proxy cannot be allowed into the meeting.

**Please present this Slip at the reception Desk.**

[illegible]

# MIRACLE INDUSTRIES LIMITED



## MIRACLE INDUSTRIES LIMITED

Registered Office: Gilarchala, Gila Beraid, Sreepur, Gazipur  
Corporate Office: 113/B (3rd Floor), Tejgaon Industrial Area  
Dhaka-1208, Bangladesh

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