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# MALEK SPINNING MILLS LIMITED

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## Price Sensitive Information

This is for kind information of all concerned that the Board of Directors of Malek Spinning Mills Limited in it's meeting held on 22<sup>nd</sup> June, 2021 at 3.00 P.M at its Corporate Office at Tower-117, 117/A, Tejgaon Industrial Area, Dhaka-1208 decided the followings:

### **Agenda-03. To approve the proposal of BMRE of the existing project of the Company.**

The Board of Directors approved the proposal for BMRE of the existing project and installing a new plant at Bhaluka, Mymenshingh of the company along with land & factory building, civil constructions & others, Machinery and Equipments at a estimated total investment of Tk.213.19 crores.

The existing production capacity of the company is 35,000 Kgs. yarn per day i.e. 12,600,000 Kgs. yarn per annum with 63,624 Spindles. After BMRE it is expected that Spindles will be 79,464 and 2,000 Rotor Open end and production and sales revenue will increase by 60% & profitability will also increase substantially. This BMRE will create value addition due to improvement of product quality which will enable the company to sell its products at higher prices and retain better margin. The proposed BMRE may be implemented by funds from internal generations as well as taking loan from Banks & other sources.

Dated, Dhaka  
June 22, 2021

By order of the Board

Syed Saiful Haque  
Company Secretary