

MIRA INFORM REPORT

Report No. :	522629
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	ELMA ENTERPRISE
Registered Office :	Aditmari, Lalmonirhat-5500
Country :	Bangladesh
Date of Incorporation :	2017
Legal Form :	Sole Proprietorship
Line of Business :	Distributor and Importer of Stone
No. of Employees :	7

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(01.04.2018)
Bangladesh	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

BANGLADESH - ECONOMIC OVERVIEW

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Elma Enterprise**
Head Office : Aditmari, Lalmonirhat-5500, Bangladesh
Tel No : 88-01770888898
Fax No : Nil
E-mail : engr.mah121@gmail.com
Website : Nil
Date/ Year of : 2017
Establishment
Trade License No : 286
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorship Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export

OTHER REGISTRY & CERTIFICATION DETAILS

Import Registration Certificate No : Ba-205641 **Date of Registration** : 14.01.2018
Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June' 2017	N/A	N/A	N/A

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mahfuzer Rahman
Designation : Proprietor
Contract No : 88-01770888898

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Locations Details

Business Address : Aditmari, Lalmonirhat-5500, Bangladesh
Tel No : 88-01770888898
Fax No : Nil
E-mail : engr.mah121@gmail.com
Website : Nil

Location : Owned Rented Leased Area 800 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial Area.
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Warehouse:

Address : Aditmari, Lalmonirhat-5500, Bangladesh
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 1200 Sq. ft.
d

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 2 **Warehouse** : N/A
Employees Sales : 5 **Total** : 7

Details:

PROPRIETOR

Names of Proprietor : Mr. Mahfuzer Rahman

CAPITAL STRUCTURE

Capital Invested : BDT 6 Million

Assets : N/A

FINANCIAL STATEMENT- DETAILED

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil

Name of Mother : Nil

Company

Subsidiary : Nil

Sister Concerns : Nil

BANKING

Bank Name : National Bank Limited

Bank Address : Burimari Branch
Burimari, Ward# 01, Islampur, Patgram, Lalmonirhat-5500, Bangladesh.
Tel: 88-01730330444

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

Debt : No Record Found

Litigation : Clear

Performance Defaults : No Record Found

Adverse Local Media : No Record Found
Coverage/ Adverse Filling
History

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SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Aditmari, Lalmonirhat-5500, Bangladesh. It is situated at Semi-commercial Area.

GENERAL COMMENTS

The subject company engaged in importer & Distributors which was established not one year. SC's try to establish the company in good faith.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12
BDT	1	INR 0.81

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)