

## MIRA INFORM REPORT

Report No. :	524225
Report Date :	09.08.2018

### IDENTIFICATION DETAILS

Name :	BLUE BLACK DENIM
Registered Office :	House# 11(Flat# B-5), Road# 33, Gulshan-1, Dhaka-1212
Country :	Bangladesh
Date of Incorporation :	2018
Legal Form :	Sole Proprietorship
Line of Business :	Manufacturer, Distributor and Importer of Denim Fabrics
No. of Employees :	2

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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

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**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** : **Blue Black Denim**  
**Head Office** : House# 11(Flat# B-5), Road# 33, Gulshan-1, Dhaka-1212, Bangladesh  
**Tel No** : 88-02-8835858  
**Fax No** : Nil  
**E-mail** : m.a\_j@yahoo.com  
**Website** : Nil  
**Date/ Year of Establishment** : 2018  
**Trade License No** : Nil  
**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

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June, 2018	N/A	N/A	N/A

**Note** : Based on the corporate laws legal entities which are Association of Persons are not required to make public disclosure of their annual financials. Therefore no financials are available for this entity.

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. M. A. Jalil  
**Designation** : Proprietor  
**Contract No** : 88-01765188514

### **Locations Details**

**Business Address** : House# 11(Flat# B-5), Road# 33, Gulshan-1, Dhaka-1212,

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**BLUE BLACK DENIM - 524225**

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Tel No : Bangladesh  
: 88-02-8835858  
Fax No : Nil  
E-mail : m.a\_j@yahoo.com  
Website : Nil

Location : : Owned Rented  Leased Area 1200 Sq. ft.

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

**Factory Address:**

Address : Dari Hairmara, Po: Hairmara, Raipura, Narsindi, Bangladesh. Bangladesh  
Tel No : Nil  
Fax No : Nil

**Branch address:**

Address : Nil  
Tel No : Nil  
Fax No : Nil

**Employee:**

No. of 2  
Employees

**Details:**

## **PROPRIETOR**

Names of Proprietor : Mr. M. A. Jalil

## **MANAGEMENT**

Name : Mr. M. A. Jalil  
Job Description : Proprietor  
Nationality : Bangladeshi

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Email address : m.a\_j@yahoo.com  
Other details : 88-01765188514

## **BUSINESS OPERATIONS**

Nature of Activity : Manufacturer ✓ Trader Dealer Distributor ✓  
Exporter Importer ✓ Services Others

### Item Dealings In:

Products : Denim Fabrics  
Import Products : N/A  
Export products : N/A

### Trading Terms:

Purchasing Terms: L/C ✓ Cash Others  
Credit : 30 days 60 days ✓ 90 days days

Selling Terms : L/C Cash ✓ Others  
Credit : ✓ 30 days 60 days 90 days days

## **DETAILED DATA**

Trade : Overseas Clients : N/A  
Reference & Local Clients : N/A  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports : N/A  
Imports : India, China  
Brand Name : N/A  
Certified : N/A  
Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Capital Invested : BDT 10 Million

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Assets : N/A

## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Nil  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Trans Bangla Spinning

## **BANKING**

Bank Name : Bank Asia Ltd.(Proposed)  
Bank Address : Gulshan Branch  
Bay's Gallaria (Ground Floor), 57, Gulshan Avenue Dhaka-1212, Bangladesh  
Tel: 88-02-9889268, 98828103, 8828103, 8828179  
Fax: 88-02-8816739

## **ADVERSE DATA MONITORING**

Dishonored Checks : No Record Found  
Debt : No Record Found  
Litigation : Clear  
Performance Defaults : No Record Found  
Adverse Local Media Coverage/ Adverse Filling History : No Record Found

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at House# 11(Flat# B-5), Road# 33, Gulshan-1, Dhaka-1212, Bangladesh. It is situated at Residential Area.

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## **GENERAL COMMENTS**

SC's engaged in manufacturer, importer & distributor of denim fabrics. SC's is under construction.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
BDT	1	INR 0.81

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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)