

MIRA INFORM REPORT

Report No. :	524445
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	NAHAR ENTERPRISE
Registered Office :	1/D, North Madartek, Basabo, Dhaka-1214
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	2012
Legal Form :	Sole Proprietor
Line of Business :	Distributor and Importer of Various Promotional Item, Pen, Watch, House Hold Product, Medical Devise.
No. of Employees :	5

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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

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Country Name	Previous Rating (31.12.2017)	Current Rating (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

INQUIRY DETAILS

Order Date : 08-08-2018
Order Ref. No : 524445
Given Name : Nahar Enterprise
Given Address : 1/D, North Madartek, Basabo, Dhaka-1214, Bangladesh

IDENTIFICATION DETAILS

Correct company Name : **Nahar Enterprise**
Head Office : Masjid Market (2nd Floor), 131, Khilgao, Taltola, Dhaka, Bangladesh
Tel No : 88-01712150371
Fax No : Nil
E-mail : moyzuddin@gmail.com
Website : Nil
Date/ Year of : 2012
Incorporation
Incorporation No. : Nil
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships 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

Trade License No : 02079298 Date of Registration : N/A
Issuing Authority : North Dhaka City Corporation

Import Registration Certificate No : Ba-0225710 Date of Registration : N/A
Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 52 Million	BDT 9.83 Million	BDT 1.52 Million
30 th June, 2017	BDT 61 Million	BDT 10.25 Million	BDT 0.82 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Moyaz Uddin
Designation : Proprietor
Contract No : 88-01712150371

Locations Details

Business Address : Masjid Market (2nd Floor), 131, Khilgao, Taltola, Dhaka, Bangladesh
Tel No : 88-01712150371
Fax No : Nil
E-mail : moyzuddin@gmail.com
Website : Nil

Location :	Owned	Rented	Leased	Area	Sq. ft.
Location :	Owned	Rented ✓	Leased	Area 450	Sq. ft.
Type of Office :	Commercial Office Bldg.		Semi-commercial office Bldg. ✓		
	Retail shop		Industrial Park		
	Business Center		Home Office		
	Residential Bldg.				

Warehouse:

Address : Masjid Market (2nd Floor), 131, Khilgao, Taltola, Dhaka, Bangladesh
Tel No : Nil
Fax No : Nil

Location :	Owned	Rented	Leased	Area	Sq. ft.
Location :	Owned	Rented ✓	Leased	Area 1500	Sq. ft.

Registered address:

Address : 1/D, North Madartek, Basabo, Dhaka-1214, Bangladesh
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 2 Warehouse : Nil
Employees Sales : 3 Total : 5

Details:

PROPRIETOR

Names of Proprietor : Mr. Moyaz Uddin

MANAGEMENT

Name : Mr. Moyaz Uddin
Job Description : Proprietor
Nationality : Bangladeshi
Email address : moyzuddin@gmail.com
Other details : 88-01712150371

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Various Promotional Item, Pen, Watch, House Hold Product, Medical
Devises etc.
Production Capacity : N/A
Last Year Production : 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 : Exports(Country) : N/A
Markets Imports(Country) : India, China
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 5 Million
Assets : BDT 10.25 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : N/A
Subsidiary : N/A
Name of The Group : N/A

BANKING

Bank Name : Eastern Bank Ltd
Bank Address : Motijheel Branch/SME Center, 88, Motijheel C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9559655, 9565073-4
Fax: 8802-9565074

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Masjid Market (2nd Floor), 131, Khilgao, Taltola, Dhaka, Bangladesh. It is situated at Semi-Commercial area.

GENERAL COMMENTS

Based on the financial statements, SC's financial performance appears to be Below Average. SC has been in its line of business for about 7 years.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	PRN

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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)