

MIRA INFORM REPORT

Report No. :	526152
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	TASNIM CHEMICAL COMPLEX LTD.
Registered Office :	Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	09.08.2009
Com. Reg. No.:	C-79047
Legal Form :	Private Company
Line of Business :	Manufacturer, distributor and importer of Caustic Soda, Hydrochloric Acid and Chlorinated Paraffin Wax.
No. of Employees :	130

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

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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 (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

IDENTIFICATION DETAILS

Correct company Name : **TASNIM CHEMICAL COMPLEX LTD.**
Head Office : Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh.
Tel No : 88-02-9887545, 9889490, 9884791, 9889306, 9884696, 9881857, 98891425
Fax No : 88-02-9884896, 9889361, 8312919
E-mail : info@meghnagroup.biz, manir-tccl@yahoo.com, sales_teel@meghnagroup.biz
Website : www.meghnagroup.biz
Date/ Year of : 09.08.2009
Incorporation
Incorporation No. : C-79047
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 (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 3863 Million	BDT 6987.30 Million	BDT 1287.60 Million
30 th June'2017	BDT 4190 Million	BDT 7325.50 Million	BDT 1387.40 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mostafa Kamal
Designation : Chairman & Managing Director

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Contract No : N/A

Locations Details

Operating Address : Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh.
Tel No : 88-02-9887545, 9889490, 9884791, 9889306, 9884696,
9881857, 98891425
Fax No : 88-02-9884896, 9889361, 8312919
E-mail : info@meghnagroup.biz, manir-tccl@yahoo.com,
sales_teel@meghnagroup.biz
Website : www.meghnagroup.biz

Location :	: Owned	√	Rented	Leased	Area	3500	Sq. ft.
Type of Office :	Commercial Office Bldg.			Semi-commercial office Bldg.			
:	Retail shop			Industrial Park			
:	Business Center			Home Office			
:	Residential Bldg.			√			

Factory Address:

Address : Meghna City, Meghna Gath, Sonarghown, Naranyangong. Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office : 30	In Factory : 100
	In Branch : Nil	Total : 130

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mr. Mostafa Kamal	1000
Ms. Tahmina Binthe Mostafa	1000
Ms. Tanjima Binthe Mostafa	1000
Beauty Akhter	1000

Tanveer Ahmed Mostafa	1000
Tasnim Binthe Mostafa	1000
Janata Flour And Dal Mills Ltd.	300000

DIRECTORS

Name	Designation
Mr. Mostafa Kamal	Managing Director
Beauty Akhter	Director
Ms. Tahmina Binthe Mostafa	Director
Ms. Tanjima Binthe Mostafa	Director
Tanveer Ahmed Mostafa	Director

MANAGEMENT

Name : Mr. Mostafa Kamal
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Saifur Rahman
Job Description : Officer (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Caustic Soda, Hydrochloric Acid and Chlorinated Paraffin Wax.
Production Capacity : 100 ton Caustic Soda per Day with 85 ton Chlorine as Bi-Product
Last Year Production : Do.

Trading Terms:

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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 & Related Parties	:	Local Clients	:	N/A
	:	Overseas Suppliers	:	N/A
	:	Local Suppliers	:	N/A
Trade Markets	:	Exports(Country)	:	N/A
	:	Imports(Country)	:	India , China
Brand Name	:	N/A		
Certified	:	ISO 9001:2000 certificate		
Name of Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 30600000
No. of Shares	:	306000
Share Value	:	BDT 100.00 Each
Main Assets	:	BDT 7325.50 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns	:	United Feeds Ltd
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Tanveer Oil's Ltd
Tanveer Food Ltd.
Unique Infoway Ltd
Dhaka Securities Ltd.
G.Shipping Lines Ltd.
Meghna Tea Company
United Edible Oils Ltd
Kamal Trading Co. Ltd.
Meghna Properties Ltd.
United Sugar Mills Ltd
Tanveer Steel Mills Ltd.
Unique Power Plant Ltd
Tanveer Paper Mills Ltd.
United Fibre Industries Ltd
Fresh Cement Industries Ltd.
Janata Flour & Dal Mills Ltd.
Sonargaon Salt Industries Ltd.
Unique Cement Industries Ltd
Mercantile Shipping Lines Ltd
Meghna Flour & Dal Mills Ltd.
Tasnim Chemical Complex Ltd.
Tanveer Polymer Industries Ltd
Tasnim Condensed Milk Limited
Global Ad Star Bag Industries Ltd
Everest Power Generation Co. Ltd.
Meghna Seeds Crushing Mills Ltd.
Dhaka Plastic Bottle (PET) Ind. Ltd
Meghna Dairy & Food Products Ltd.
Bagdad Vegetable Oil Industries Ltd.
Meghna Shipbuilders & Dockyard Ltd.
Bangladesh National Insurance Co. Ltd.
M.M. Printing & Packaging Company Ltd
Everest CNG Refueling & Conversion Ltd
United Mineral Water & Pet Industries Ltd
Meghna Coconut & Mustard Oil Mills Ltd.

Subsidiary : N/A
Name of The Group : Meghna Group of Industries Ltd.

BANKING

Bank Name : Uttara Bank Limited
Premier Bank Limited
Shahjala Islami Bank Ltd.
Mutual Trust Bank Limited
Dutch Bangle Bank Limited
United Commercial Bank Ltd

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office at Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Based on the financial statements, SC's financial performance appears to be Above Average. SC has been in its line of business for about 9 years. Taking into account its long-standing history, reputation in the market, as well as its financial condition.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67
BDT	1	INR 0.83

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)