

MIRA INFORM REPORT

Report No. :	542108
Report Date :	03.12.2018

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IDENTIFICATION DETAILS

Name :	ANKENA INTERNATIONAL
Registered Office :	House# 20, Road# 9, Block# J, Pragati Sarani, Baridhara, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	2002
Legal Form :	Sole Proprietorship
Line of Business :	Distributor and Importer of Furniture, Tiles
No. of Employees :	12

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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

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

Comments : SC has changed their address of, "22/7 Free School Street, 9/14 East ERN Plaza, Dhaka, Bangladesh"

IDENTIFICATION DETAILS

Correct company Name : **ANKENA INTERNATIONAL**
Head Office : House# 20, Road# 9, Block# J, Pragati Sarani, Baridhara, Dhaka-1212, Bangladesh.
Tel No : 88-01711531854, 01777774288, 01674064183
Fax No : Nil
E-mail : nasim@syntaxbd.com, mahfuzur@syntaxbdd.com
Website : Nil
Date/ Year of Establishment : 2002
Trade License No : 000166 (Issue Date: 04.07.2017)
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 South City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export

OTHER REGISTRY & CERTIFICATION DETAILS

Taxpayer's Identification No (TIN) : 0091043478 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Value Added Tax(VAT) No : 19151029692/ Area Code-190403 **Date of Registration** : 03.12.2013
Issuing Authority : National Board of Revenue
Import Registration Certificate No : Ba-131107 **Date of Registration** : 13.11.2002
Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
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30 th June, 2016	BDT 59 Million	BDT 8.43 Million	BDT 1.05 Million
30 th June, 2017	BDT 72 Million	BDT 9.78 Million	BDT 1.48 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Rayhan Chowdhury
Designation : Head of Business
Contract No : 88-0177774288

Locations Details

Business Address : House# 20, Road# 9, Block# J, Pragati Sarani, Baridhara, Dhaka-1212, Bangladesh.
Tel No : 88-01711531854, 01777774288, 01674064183
Fax No : Nil
E-mail : nasim@syntaxbd.com, mahfuzur@syntaxbdd.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.

Warehouse Address:

Address : 20, Pragati Sarani, Block# J, Baridhara, Dhaka-1212, Bangladesh
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 4000 Sq. ft.
d

Branch Address:

Address : Sataria, Manikgonj, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

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No. of Employees	In Office Sales	: 3 : 9	Warehouse Total	: N/A : 12
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PROPRIETOR

Names of Proprietor : Mr. Nasim Biswas

MANAGEMENT

Name : Mr. Nasim Biswas
Job Description : Proprietor
Nationality : Bangladeshi
Email address : nasim@syntaxbd.com
Other details : 88-01711531854

Name : Mr. Mahfuzur Rahman
Job Description : Chief Executive Officer
Nationality : Bangladeshi.
Email address : mahfuzur@syntaxbdd.com
Other details : 88-01777774279

Name : Mr. Rayhan Chowdhury
Job Description : Head of Business
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01777774288

BUSINESS OPERATIONS

Nature of Activity	: Manufacturer	Trading	Dealer	Distributor	√
	Exporter	Importer	√ Services	Others	

Item Dealings In:

Products : Furniture, Tiles
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 & Related Parties	:	Local Clients	:	N/A
	:	Overseas Suppliers	:	N/A
	:	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 8 Million
Assets	:	BDT 9.78 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Nil
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Concept Furniture Syntex Solution Ltd. Syntex Polymer Ind-Ltd.

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BANKING

Bank Name : United Commercial Bank Limited
Bank Address : Bashundhara Branch
House# 186 (Ground & 1st Floor), Block# B, Bashundhara Main Road
Bashundhara R/A, Dhaka-1212, Bangladesh.
Tel: 88-02-8401735, 8401734

Bank Name : Shahjalal Islami Bank Ltd
Bank Address : Gulshan Branch
40/5, North Avenue, Gulshan-2, Dhaka-1212, Bangladesh.
Tel: 88-02-9890520-1, 9893454
Fax: 88-02-9893008

Bank Name : Prime Bank Limited
Bank Address : 119-120, Motijheel C/A, Adamjee Court Annex Building-2, Dhaka-1000,
Bangladesh.
Tel: 88-01729202060

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

Debt : No Record Found

Litigation : Clear

Performance Defaults : No Record Found

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at House# 20, Road# 9, Block# J, Pragati Sarani, Baridhara, Dhaka-1212, Bangladesh. It's situated at a Residential Area.

GENERAL COMMENTS

Subject is mainly engaged in Trading, Importer & Exporter. The subject company is very small company.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.65
UK Pound	1	INR 89.08
Euro	1	INR 79.35
BDT	1	INR 0.83

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)