

## MIRA INFORM REPORT

Report No. :	542155
Report Date :	03.12.2018

### IDENTIFICATION DETAILS

Name :	P N ENTERPRISE
Registered Office :	Asah-Mashar Complex (Ground Floor), 2, S.M. Maleh Road, Tanbazar, Narayanganj
Country :	Bangladesh
Financials (as on) :	30.06.2018 [Summarized]
Date of Incorporation :	1972
Legal Form :	Sole Proprietorship
Line of Business :	Distributor and Importer of Raw Cotton
No. of Employees :	10

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</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](mailto: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

## **IDENTIFICATION DETAILS**

**Correct company Name** : **P N ENTERPRISE**  
**Head Office** : Asah-Mashar Complex (Ground Floor), 2, S.M. Maleh Road, Tanbazar, Narayanganj, Bangladesh.  
**Tel No** : 88-02-7634048,7631718, 7630743  
**Fax No** : 8-02-7645776  
**E-mail** : info@ pncomposite.com,  
**Website** : www.pncomposite.com  
**Date/ Year of** : 1972  
**Incorporation**  
**Incorporation 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 (CCIE)

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June'2017	BDT 55 Million	BDT 14.80 Million	BDT 1.53 Million
30 <sup>th</sup> June'2018	BDT 81 Million	BDT 15.73 Million	BDT 2.10 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Manik Kumar Sarkar  
**Designation** : Manager (Commercial)  
**Contract No** : 88-01713387627

### **Locations Details**

**Business Address** : Asah-Mashar Complex (Ground Floor), 2, S.M. Maleh Road, Tanbazar, Narayanganj, Bangladesh.  
**Tel No** : 88-02-7634048,7631718, 7630743

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Fax No : 8-02-7645776  
E-mail : info@pncomposite.com,  
Website : www.pncomposite.com

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

Type of Office : Commercial Office Bldg.   
: Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

**Warehouse Address:**

Address : Asah-Mashar Complex (Ground Floor), 2, S.M. Maleh Road, Tanbazar,  
Narayanganj, Bangladesh.  
Tel No : N/A  
Fax No : N/A

**Branch Address:**

Address : Ambag, Konabari, Gazipur, Bangladesh.  
Tel No : N/A  
Fax No : N/A

**Employee:**

No. of In Office : 4 Warehouse : N/A  
Employees Sales : 6 **Total** : 10

## **PROPRIETOR**

Names of Proprietor : Mr. Ratan Saha

## **MANAGEMENT**

Name : Mr. Ratan Saha  
Job Description : Proprietor  
Nationality : Bangladesh  
Email address : ratan@pncomposite.com  
Other details : N/A

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**Name** : Mr. Manik Kumar Sarkar  
**Job Description** : Manager (Commercial)  
**Nationality** : Bangladesh  
**Email address** : N/A  
**Other details** : 88-01713387627

**Name** : Mr. Tapan Kumar Saha  
**Job Description** : Manager  
**Nationality** : Bangladesh  
**Email address** : tapan@pncomposite.com  
**Other details** : 88-01711560700

**Name** : Mr. Shajon Saha  
**Job Description** : Officer  
**Nationality** : Bangladesh  
**Email address** : N/A  
**Other details** : 88-01711834850

## ***BUSINESS OPERATIONS***

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

### **Item Dealings In:**

**Products** : Raw Cotton  
**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 : Local Spinning Mills  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports : N/A  
Imports : India, China, Pakistan  
Brand Name : N/A  
Certified : N/A  
Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Capital Invested : BDT 8 Million  
Assets : BDT 15.73 Million

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

Name of The Group : Nil  
Name of Mother : Nil  
Company  
Subsidiary : Nil  
Sister Concerns : P N Composite Ltd  
ARC Composite Ltd

## **BANKING**

**Bank Name** : United Commercial Bank Limited  
**Bank Address** : Narayangonj Branch  
10,S.M Maleh Road, Tanbazar, Narayangonj-1400, Bangladesh  
Phone : 88-02-7646628, 7641262, 01730-076131  
Fax : 88-02-7611262

**Bank Name** : Social Islamic Bank Ltd  
**Bank Address** : Narayanganj Branch  
Fatullah Bazar, Narayangonj-1400, Bangladesh  
Tel: 88-02-7672144, 7670393, 01911-358157.

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**Bank Name** : Exim Bank Ltd  
**Bank Address** : Tanbazar Branch  
Sattar Tower, 50, SM Maleh Road, Tanbazar, Narayanganj, Bangladesh.  
Tel: 88-02-7640213, 7640214, 01711-439385  
Fax: 88-02-7644414

**Bank Name** : Dutch Bangla Bank Ltd  
**Bank Address** : Narayanganj Branch  
45, S.M. Maleh Road, Tanbazar, Narayanganj-1400, Bangladesh.  
Tel: 88-02-7631134, 7643828, 01713032551  
Fax: 88-02-7640752

## ***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 address which is situated at Asah-Mashar Complex, 2 S.M. Maleh Road, Tanbazar, Narayanganj, Bangladesh. It situated at semi Commercial Area.

## ***GENERAL COMMENTS***

SC is considered medium-sized in its line with fairly stable financial conditions.

**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**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)