

MIRA INFORM REPORT

Report No. :	542597
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	DESH JUTE INDUSTRIES LIMITED
Registered Office :	Plot# 85-87 (1 st Floor), Nawabpur Road, Dhaka-1100.
Country :	Bangladesh
Financials (as on) :	30.06.2018 (Summarized)
Date of Incorporation :	31.01.2017
Com. Reg. No.:	C-135643
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter, of Jute Yearn
No. of Employees :	350

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Relatively New Business
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

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

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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.

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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Desh Jute Industries Limited**
Head Office : Plot# 85-87 (1st Floor), Nawabpur Road, Dhaka-1100, Bangladesh.
Tel No : 88-02-9562128
Fax No : Nil
E-mail : deshjuteindustries@gmail.com
Website : Nil
Date/ Year of : 30-01-2017
Incorporation
Incorporation No. : C-135643
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

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : Bangladesh Jute Association.
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2018	BDT 125 Million	BDT 10.25 Million	BDT 2.60 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Sazzadul Haque
Designation : Director
Contract No : 88-01919939393

Locations Details

Operating Address : Plot# 85-87 (1st Floor), Nawabpur Road, Dhaka-1100, Bangladesh.

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DESH JUTE INDUSTRIES LIMITED - 542597

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Tel No : 88-02-9562128
Fax No : Nil
E-mail : deshjuteindustries@gmail.com
Website : Nil

Location : : Owned Rented Leased Area 1400 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 : Deonai, Alokdia, Kalampur, Dhamrai, Dhaka-1350, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 30 In Factory : 320
Employees Sales : Nil Total : 350

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mrs. Salma Begum	3000	Bangladesh.
Md. Shamsul Haque	4000	Bangladesh.
Md. Sazzadul Haque	1500	Bangladesh.
Md. Shahidul Haque Razib	1500	Bangladesh.

DIRECTORS

1.

Name : Mrs. Salma Begum
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
TIN : 574548530978

2.

Name : Md. Shamsul Haque
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
TIN : 575815841298

3.

Name : Md. Sazzadul Haque
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01919939393
TIN : 254601580097

4.

Name : Md. Shahidul Haque Razib
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
TIN : 850294611738

MANAGEMENT

Name : Md. Shamsul Haque
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 575815841298

Name : Mr. Abdul Latif
Job Description : Manager
Nationality : Bangladeshi.

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Email address : N/A
Other details : 88-01960618108

BUSINESS OPERATIONS

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

Range of Products:

Products : Jute Yearn
Product Detailed : N/A
Descriptions
Production Capacity : N/A
Last Year Production : N/A
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(Country) : India, China, Pakistan
Imports(Country) : N/A
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital	:	BDT 10 Million
Paid-up Capital	:	BDT 1000000
No. of Shares	:	10000
Share Value	:	BDT 100.00 Each
Main Assets	:	BDT 10.25 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Nil
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Nil

BANKING

Bank Name	:	National Credit & Commerce Bank Limited
Bank Address	:	Motijheel Branch 6, Motijheel Commercial Area, Dhaka-1000, Bangladesh. Tel: 88-02-9511208, 9511179

ADVERSE DATA MONITORING

Dishonored Checks	:	No Record Found
Debt	:	No Record Found
Litigation	:	Clear

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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 Plot# 85-87 (1st Floor), Nawabpur Road, Dhaka-1100, Bangladesh. It is situated at Commercial Area.

GENERAL COMMENTS

The subject company is engaged in Manufacturer & Exporter. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.34
UK Pound	1	INR 89.64
Euro	1	INR 80.07
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	KET

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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)