

MIRA INFORM REPORT

Report No. :	544991
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	MONDAL AND CO.
Registered Office :	Khan-E-Sabur Road, Daulatpur, Khulna
Country :	Bangladesh
Financials (as on) :	30.06.2018 (Summarized)
Year of Establishment :	1968
Legal Form :	Partnership
Line of Business :	Exporter of Raw Jute.
No. of Employees :	30

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: 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

COMPANY NAME

MONDAL AND CO.

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Mondal and Co.**
Head Office : Khan-E-Sabur Road, Daulatpur, Khulna, Bangladesh.
Tel No : 88-041-774217, 774286, 760852
Fax No : 88-041-774286
E-mail : uttarapatsangstha@yahoo.com
Website : Nil
Date/ Year of : 1968
Incorporation
Trade License No : 2/13
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

Shipper License No : JB (2) 000345 **Date of Registration** : N/A
Issuing Authority : Cloth & Jute Ministry

Export Registration certificate No : B-001281 **Date of Registration** : N/A
Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2017	BDT 114 Million	BDT 17.21 Million	BDT 3.18 Million

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30th June'2018

BDT 76 Million

BDT 15.78 Million

BDT 2.30 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Shahidul Islam
Designation : Partner
Contract No : 88-01711310049

Locations Details

Operating Address : Khan-E-Sabur Road, Daulatpur, Khulna, Bangladesh.
Tel No : 88-041-774217, 774286, 760852
Fax No : 88-041-774286
E-mail : uttarapatsangstha@yahoo.com
Website : Nil

Location : Owned Rented Leased Area 3200 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.

:

Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Warehouse Address:

Address : Khan-E-Sabur Road, Daulatpur, Khulna, Bangladesh.
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 10,000 Sq. ft.
d

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

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No. of In Office : 4 Warehouse : 26
Employees In Branch: : Nil Total : 30

Details:

PARTNERS

Names of Partner : Mr. Tawhidul Islam
Mr. Shahidul Islam
Mr. Lutfar Rahman Mondol

MANAGEMENT

Name : Mr. Shahidul Islam
Job Description : Partner
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01711310049

Name : Mr. S. M. Nazrul Islam
Job Description : Manager
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01710887275

Name : Mr. Himangshu Shaha
Job Description : Officer
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:

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Products : Raw Jute.
Production Capacity : N/A
Last Year Production : N/A

Trading Terms:

Purchasing Terms: L/C ✓ Cash Others
Credit : 30 days 60 days 90 days ✓ 0 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) : Pakistan, India
Imports(Country) : N/A
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 10 Million
Assets : BDT 15.78 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Uttara Pat Sangstha
Jute Textiles Mills Ltd.

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BANKING

Bank Name : Rupali Bank Ltd.
Bank Address : Daulatpur Branch
Daulatpur, Khulna, Bangladesh.

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 Khan-E-Sabur Road, Daulatpur, Khulna, 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 50 years. Taking into account its standing history, reputation in the market, as well as its financial condition.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
BDT	1	INR 0.86

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

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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)