

MIRA INFORM REPORT

Report No. :	545480
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	NATORE JUTE MILLS
Registered Office :	532, Dakkin Borgasa, Station Bazar, Natore
Country :	Bangladesh
Financials (as on) :	30.06.2018
Date of Incorporation :	2007
Legal Form :	Sole Proprietorship
Line of Business :	Exporter and Importer of Jute & Yarn
No. of Employees :	160

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

COMPANY NAME

NATORE JUTE MILLS

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Natore Jute Mills**
Head Office : 532, Dakkin Borgasa, Station Bazar, Natore, Bangladesh.
Tel No : 88-01670633738, 01712083581
Fax No : Nil
E-mail : shyamagarwala230@gmail.com
Website : Nil
Date/ Year of Establishment : 2007
Trade License No : 0001015 (Issue Date: 18.08.2016)
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

OTHER REGISTRY & CERTIFICATION DETAILS

Taxpayer's Identification No (TIN) : 4581004306 **Date of Registration** : 05.09.2003
Issuing Authority : National Board of Revenue
Value Added Tax(VAT) No : 12081016624 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Import Registration Certificate No : Ba-0232905 **Date of Registration** : N/A
Issuing Authority : Chief Controller of Import & Export (CCIE)
Export Registration certificate No : Ra-75902 **Date of Registration** : 30.07.2017

Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 115 Million	BDT 13.90 Million	BDT 4.10 Million
30 th June, 2018	BDT 142 Million	BDT 15.21 Million	BDT 3.97 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Shyam Suddin Agar Wala
Designation : Proprietor
Contract No : 88-01670633738

Locations Details

Business Address : 532, Dakkin Borgasa, Station Bazar, Natore, Bangladesh.
Tel No : 88-01670633738, 01712083581
Fax No : Nil
E-mail : shyamagarwala230@gmail.com
Website : Nil

Location : Owned Rented Leased Area 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 : 532, Dakkin Borgasa, Station Bazar, Natore, Bangladesh.
Tel No : Nil
Fax No : Nil

Factory Address :

Address : Bscic Industrial Estate, Natore, Pin # 6400, Bangladesh
Tel No : 88-0771-62910, 62962
Fax No : Nil

Employee:

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No. of In Office : 158 Warehouse : 2
Employees In Branch : Nil **Total** : 160

Details:

PROPRIETOR

Names of : Mr. Shyam Sundar Agar Wala
Proprietor

MANAGEMENT

Name : Mr. Shyam Sundar Agar Wala
Job Description : Proprietor
Nationality : Bangladeshi
Email address : shyamagarwala230@gmail.com
Other details : 88-01670633738, 01712083581

Name : Mr. Arjun pal
Job Description : Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Sohon Kumar Agar Wala
Job Description : Chief Executive Officer
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01712083581

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Jute & Yarn
Sacking : 32

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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 : Nil
Reference & Local Clients : Nil
Related Overseas Suppliers : Nil
Parties Local Suppliers : Nil
Trade Markets : Exports : Europe
Imports : India

Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 10 Million
Assets : BDT 15.21 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : PSS Metal
Perfect Metal
M/S Shyam Sundar Agar Wala

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BANKING

Bank Name : Basic Bank Ltd.
Bank Address : Natore Branch,
Rosy Market, Holding# 327, Station Bazar, Natore, Bangladesh
Tel: 88-0771-66374, 0771-66574

Bank Name : Uttara Bank Ltd
Bank Address : Natore Branch
Kanaikhali, Natore -6400, Bangladesh.
Tel: 88-0771-62669
Fax: 88-0771-66908

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 which is situated at 532, Dakkin Borgasa, Station Bazar, Natore, Bangladesh. It's situated at a Semi-Commercial Office 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 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
BDT	1	INR 0.84

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)