

## MIRA INFORM REPORT

<b>Report No. :</b>	545647
<b>Report Date :</b>	24.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	N.Z. DENIM LIMITED
<b>Registered Office :</b>	5/1, Aram Bagh (New 181) Khan Plaza, Motijheel C/A, Dhaka -1000
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017 (Summarized)
<b>Date of Incorporation :</b>	25.10.2015
<b>Com. Reg. No.:</b>	C-126446
<b>Legal Form :</b>	Private Co
<b>Line of Business :</b>	Manufacturer, Dyeing, Distributor, Importer of Woven Fabric, Dying
<b>No. of Employees :</b>	130

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	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.

**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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 : **N.Z. Denim Limited**  
Head Office : 5/1, Aram Bagh (New 181) Khan Plaza, Motijheel C/A, Dhaka -1000, Bangladesh.  
Tel No : 88-02-7192428, 7194385, 71903042, 01712897404  
Fax No : 88-02-7195371  
E-mail : nztextileltd@yahoo.com  
Website : Nil  
Date/ Year of : 25/10/2015  
Incorporation  
Incorporation No. : C-126446  
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)

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 <sup>th</sup> June, 2017	BDT 151 Million	BDT 12.80 Million	BDT 5.97 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

Name : Mr. Yeasmin Akter  
Designation : Officer  
Contract No : N/A

### **Locations Details**

Operating Address : 5/1, Aram Bagh (New 181) Khan Plaza, Motijheel C/A, Dhaka -1000, Bangladesh.  
Tel No : 88-02-7192428, 7194385, 71903042, 01712897404  
Fax No : 88-02-7195371  
E-mail : nztextileltd@yahoo.com

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**N.Z. DENIM LIMITED - 545647**

**PAGE NO. : 5**

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 Bldg.

**Factory Address:**

Address : Golakandail, Voulta, Rupgonj, Narayangonj, Bangladesh.  
Tel No : N/A  
Fax No : N/A

**Branch Address:**

Address : Nil  
Tel No : Nil  
Fax No : Nil

**Employee:**

No. of In Office : 12 In Factory : 118  
Employees In Branch: : Nil Total : 130

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. Md. Saleudhzaman Khan	20000	Bangladesh.
Mr. Md. Saiduzzaman Khan	15000	Bangladesh.
Mr. Md. Nadiruzzaman Khan	15000	Bangladesh.

**DIRECTORS**

1.

Name : Mr. Md. Saleudhzaman Khan

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**Designation** : Chairman  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**2.**

**Name** : Mr. Md. Saiduzzaman Khan  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**3.**

**Name** : Mr. Md. Nadiruzzaman Khan  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **MANAGEMENT**

**Name** : Mr. Md. Saleudhzaman Khan  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Mohammad Hasim Gazi  
**Job Description** : General Manager  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01749394179

**Name** : Mr. Md. Kanchan Ali  
**Job Description** : Asst. General Manager  
**Nationality** : Bangladeshi.  
**Email address** : kanchan@nztexgroup.com  
**Other details** : 88-01711105928

**Name** : Gazi Imamul Hoque Lipu  
**Job Description** : Officer (Commercial)  
**Nationality** : Bangladeshi.  
**Email address** : lipu@nztexgroup.com  
**Other details** : N/A

***N.Z. DENIM LIMITED - 545647***

***PAGE NO. : 7***

Name : Mr. Rasel  
Job Description : Officer  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : 88-01978612191

Name : Mr. Yeasmin Akter  
Job Description : Officer  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

## ***BUSINESS OPERATIONS***

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

### **Range of Products:**

Products : Woven Fabric, Dying  
Production Capacity : Woven Fabric: 10000000 Mtr  
Woven Dyeing: 10000000 Mtr  
Shuttle less : 64

### **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) : Europe  
Imports(Country) : India, China  
Brand Name : N/A  
Certified : N/A

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name of Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Authorized Capital : BDT 100 Million  
Paid-up Capital : BDT 5000000  
No. of Shares : 50000  
Share Value : BDT100.00Each  
Main Assets : BDT 12.80 Million

## **FINANCIAL STATEMENT- DETAILED**

Summary Information has been submitted to local registry office.

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : NZ Group.  
Name of Mother : Nil  
Company  
Subsidiary : Nil  
Sister Concerns : N.Z. Textile LTD  
N.Z. Fabrics LTD  
Joni Textile Mills  
N.Z. Spinning Ltd  
M/S. Khan Traders  
Joni Finishing Mills  
M/S. Khan Fisheries  
M/S. Nuruzzaman Khan  
M/S. Khan Construction  
N.Z.D.Y. Flax Spinning Ltd.  
Nuruzzaman Khan & Co. Ltd

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## ***BANKING***

**Bank Name** : Islami Bank Bangladesh  
**Bank Address** : Head Office Branch  
Islami Bank Tower, 40 Dilkusha C/A,  
Dhaka-1000, Bangladesh  
Tel: 88-02-9563182, 9563040  
Fax: 88-02-9564532

**Bank Name** : Standard Charterad Bank.  
**Bank Address** : Gulshan Branch  
67 Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh.  
Tel: 88-02-8833003-4

## ***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 their Head office which is situated at 5/1, Aram Bagh (New 181) Khan Plaza, Motijheel C/A 1222, Dhaka -1000, Bangladesh. It is situated at 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 3 years. Taking into account its standing history, reputation in the market, as well as its financial condition, we recommend that Credit should proceed with monitor

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
BDT	1	INR 0.84

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	KET

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING EXPLANATIONS**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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)