

## MIRA INFORM REPORT

<b>Report No. :</b>	546880
<b>Report Date :</b>	31.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	N S JUTE BALING
<b>Registered Office :</b>	48, B. K. Road, Narayanganj
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	31.06.2018
<b>Year of Establishment:</b>	2007
<b>Legal Form :</b>	Sole Proprietorships
<b>Line of Business :</b>	Exporter of Raw Jute.
<b>No. of Employees :</b>	26

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	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**

N S JUTE BALING

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

**Correct company Name** : N S Jute Baling  
**Head Office** : 48, B. K. Road, Narayanganj Bangladesh.  
**Tel No** : 88-01730433520, 01730854153  
**Fax No** : Nil  
**E-mail** : info@epicconsortium.com, zaman@epicconsortium.com,  
nsjbalig@gmail.com  
**Website** : www.epicconsortium.com  
**Date/ Year of Incorporation** : 2007  
**Incorporation No.** : N/A  
**Trade Licenses** : 274 (Issued Date: 1007.2018)  
**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  Narayanganj City Corporation  
 Municipal Administration  Union Council  
 Cantonment Board  Chief Controller of Import & Export (CCIE)

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Shipper License No** : JB (2) 0001428 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Export Registration certificate No** : Ra-0095076 **Date of Registration** : 03.08.2009  
**Issuing Authority** : Chief Controller of Import & Export (CCIE)

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 <sup>th</sup> June, 2017	BDT 53 Million	BDT 16.89 Million	BDT 1.72 Million
30 <sup>th</sup> June, 2018	BDT 67 Million	BDT 17.25 Million	BDT 2.30 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Syed Rafiquzzaman  
**Designation** : Chief Executive Officer  
**Contract No** : 88-01730433520

### **Locations Details**

**Operating Address** : 48, B. K. Road, Narayanganj Bangladesh.  
**Tel No** : 88-01730433520, 01730854153  
**Fax No** : Nil  
**E-mail** : info@epicconsortium.com, zaman@epicconsortium.com,  
nsjbalig@gmail.com  
**Website** : www.epicconsortium.com

**Location** : : Owned Rented  Leased Area 850 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** : 86 (New), 72 (Old) K. W. T. Premisa, Sirajuddowla Road, Khanpur, Narayanganj,  
Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Location** : Owned Rented  Lease Area 5,000 Sq. ft.  
d

### **Branch Address:**

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Address : Nil  
Tel No : Nil  
Fax No : Nil

**Employee:**

No. of In Office : 2 Warehouse : 24  
Employees Sales : Nil Total : 26

**Details:**

## **PROPRIETOR**

Names of Partner : Mr. Jaj Mia

## **MANAGEMENT**

Name : Mr. Jaj Mia  
Job Description : Proprietor  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01730854153

Name : Mr. Syed Rafiquzzaman  
Job Description : Chief Executive Officer  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01730433520

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

## **BUSINESS OPERATIONS**

Nature of Activity : Manufacturer                      Trader                      Dealer                      Distributor

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	Exporter	√	Importer	Services	Others
<b>Item Dealings In:</b>					
<b>Products</b>	:	Raw Jute.			
<b>Production Capacity</b>	:	N/A			
<b>Last Year Production</b>	:	N/A			
<b>Trading Terms:</b>					
<b>Purchasing Terms:</b>	L/C	√	Cash	√	Others
	Credit :	30 days		60 days	90 days
					√ 0 days
<b>Selling Terms :</b>	L/C	√	Cash		Others
	Credit :	30 days		60 days	√ 90 days
					days

## ***DETAILED DATA***

Trade Reference &	:	Overseas Clients	:	N/A
Related Parties	:	Local Clients	:	N/A
	:	Overseas Suppliers	:	N/A
	:	Local Suppliers	:	N/A
Trade Markets	:	Exports(Country)	:	India, Pakistan
	:	Imports(Country)	:	N/A
Brand Name	:	N/A		
Certified	:	N/A		
Name of Auditors	:	N/A		
Operation Status	:	Active		

## ***CAPITAL STRUCTURE***

<b>Capital Invested</b>	:	BDT 10 Million
<b>Assets</b>	:	BDT 17.25 Million

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

<b>Name of The Group</b>	:	Nil
<b>Name of Mother Company</b>	:	Nil
<b>Subsidiary</b>	:	Nil

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Sister Concerns : Nil

## **BANKING**

Bank Name : Janata Bank Ltd.  
Bank Address : Nitaigonj Branch.  
Nitaigonj, Bangladesh

## **ADVERSE DATA MONITORING**

Dishonored Checks : No Record Found  
Debt : No Record Found  
Litigation : Clear  
Performance Defaults : No Record Found  
Adverse Local Media : No Record Found  
Coverage/ Adverse Filling  
History

## **SITE VISIT COMMENTARY**

Our Representative Visited the subject company Head office which is situated at 48, B. K. Road, Narayanganj Bangladesh. It is situated at 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 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
BDT	1	INR 0.83

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

**INFORMATION DETAILS**

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