

MOON TEXTILE INDUSTRIES (PVT) LIMITED - 483334 01-JAN-2018.HTM PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	483334
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	MOON TEXTILE INDUSTRIES (PVT.) LIMITED
Registered Office :	64/A, Sargodha Road, Faisalabad
Country :	Pakistan
Date of Incorporation :	16.11.1989
Com. Reg. No.:	0020569
Legal Form :	Private Limited Company
Line of Business :	Subject is engaged in manufacture, marketing & export of cotton lawn fabric and pure cotton fabric for ladies
No. of Employees :	About 470

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow & Delayed

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Litigation :	Clear
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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 (30.06.2017)	Current Rating (30.09.2017)
Pakistan	B1	B1

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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PAKISTAN - ECONOMIC OVERVIEW

Decades of internal political disputes and low levels of foreign investment have led to slow growth and underdevelopment in Pakistan. Pakistan has a large English-speaking population. Nevertheless, a challenging security environment, electricity shortages, and a burdensome investment climate have deterred investors. Agriculture accounts for one-fifth of output and two-fifths of employment. Textiles and apparel account for most of Pakistan's export earnings; Pakistan's failure to diversify its exports has left the country vulnerable to shifts in world demand. Pakistan's GDP growth has gradually increased since 2012. Official unemployment was 6.1% in 2016, but this fails to capture the true picture, because much of the economy is informal and underemployment remains high. Human development continues to lag behind most of the region.

In 2013, Pakistan embarked on a \$6.3 billion IMF Extended Fund Facility, which focused on reducing energy shortages, stabilizing public finances, increasing revenue collection, and improving its balance of payments position. The program concluded in September 2016. Although Pakistan missed several structural reform criteria, it restored macroeconomic stability, improved its credit rating, and boosted growth. The Pakistani rupee, after heavy depreciation in 2013, remained relatively stable against the US dollar in 2016. Low global oil prices in 2016 contributed to a narrowing current account deficit and lower inflation. Remittances from overseas workers continued to be a key revenue source, also mitigating the impact of the lack of foreign investment and a growing trade deficit on the country's current account.

Pakistan must continue to address several longstanding issues, including expanding investment in education and healthcare, adapting to the effects of climate change and natural disasters, improving the country's business environment, reducing dependence on foreign donors, and widening the country's tax base. Given demographic challenges, Pakistan's leadership will be pressed to implement economic reforms, promote further development of the energy sector, and attract foreign investment to support sufficient economic growth necessary to employ its growing and rapidly urbanizing population, much of which is under the age of 25.

In an effort to boost development, Pakistan and China are implementing the "China-Pakistan Economic Corridor," a \$46 billion investment program targeted towards the energy sector and other infrastructure projects that Islamabad and Beijing had agreed on in early 2013.

Source : CIA

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BUSINESS NAME

MOON TEXTILE INDUSTRIES (PVT.) LIMITED

FULL ADDRESS

Registered Address

64/A, Sargodha Road, Faisalabad, Pakistan

Tel # 92 (41) 8783041, 8783042
Fax # 92 (41) 8783043
Email sadaqat_moon@hotmail.com

SHORT DESCRIPTION OF BUSINESS

- | | | |
|----|--------------------|--|
| a. | Nature of Business | Engaged in manufacture, marketing & export of cotton lawn fabric and pure cotton fabric for ladies |
| b. | Year Established | 16 th November, 1989 |
| c. | Registration # | 0020569 |

MILLS LOCATION

Address Sargodha Road, Faisalabad, Punjab, Pakistan
Tel No. 92 (41) 2611333, 2648285
Fax No. 92 (41) 2648285

AUDITORS

Kreston Hyder Bhimji & Co.
(Chartered Accountants)

LEGAL STATUS

Subject Company was established as a Private Limited Company on 16th November, 1989

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AUTHORIZED CAPITAL	Rs. 20,000,000/- divided into 200,000 shares of Rs. 100/- each
ISSUED & PAID UP CAPITAL	Rs. 5,000,000/- divided into 50,000 shares of Rs. 100/- each

DETAILS OF DIRECTORS

Names	Designation
Mr. Sh. Muhammad Afzal	Chief Executive
Mr. Amjad Ali Shaikh	Director
Mr. Muhammad Omer Amjad	Director
Mr. Irfan Anwar	Director
Mr. Jamshaid Afzal	Director
Mr. Shoaib Afzal	Director

SHAREHOLDERS

Names	No. of Shares
Mr. Sh. Muhammad Afzal	1,940
Mr. Amjad Ali Shaikh	1,640
Mr. Abdul Samad Farooq	10,640
Mr. Muhammad Omer Amjad	1,000
Mr. Irfan Anwar	2,120
Mr. Javed Arshad	100
Mr. Muhammad Ajmal Shaikh	1,000
Mrs. Asma Amjad	2,000
Mrs. Farida Iqbal	13,780

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Mrs. Lubna Irfan	12,780
Mr. Jamshaid Afzal	1,000
Mr. Shoaib Afzal	2,000

ASSOCIATES

A. SUBSIDIARY

None

ASSOCIATED COMPANIES

- Do -

BUSINESS ACTIVITIES

Subject Company is engaged in manufacture, marketing & export of cotton lawn fabric and pure cotton fabric for ladies.

Its famous brand names are **Batik Lawn, Batik Kurti, Batik Two Piece Embroidered, Barkha Lawn, Barkha Chiffon, Sohni Lawn, Maghmalhar, Moon Digital Print, Swiss Voile and Moon Khadar.**

Its exporting countries are Middle East Countries & European Countries.

Its import Textile Raw Materials, Textile Machineries through L/C, D/P basis to its trade suppliers globally.

It sells its products through cash term basis to its domestic customers. Whereas in case of export, payments would be accepted through L/C, D/P basis.

Its major customers are Buying Agencies, Distribution Companies, International Buyers.

Subject operates from caption leased office & factory premises situated at commercial & industrial centers of Faisalabad.

Subject employs about 470 persons in its set up.

ANNUAL SALES VOLUME

Years

In Pak Rupees

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2015	600,000,000/- (Estimated)
2016	580,000,000/- (Estimated)

ANNUAL PRODUCTION VOLUME

Actual production volume is indeterminable as its mainly depend on the demand / requirements from their domestic as well as international customers

BANKERS

- (1) Habib Bank Limited, Pakistan.
- (2) Faysal Bank Limited, Pakistan.
- (3) Bank Al-Habib Limited, Pakistan.
- (4) Allied Bank Limited, Pakistan.
- (5) Bank Alfalah Limited, Pakistan.
- (6) Soneri Bank Limited, Pakistan.
- (7) Summit Bank Limited, Pakistan.

MEMBERSHIPS

Faisalabad Chamber of Commerce & Industry.(FCCI)
Federation Pakistan Chamber of Commerce & Industry.(FPCCI)

COMMENTS

Subject Company was established in 16th November, 1989 and is engaged in manufacture, marketing & export of cotton lawn fabric and pure cotton fabric for ladies. Overall reputation is satisfactory. Trade relations are reported as fair. In view of current disturbed economic and political situation, we would advise to deal with all the business in Pakistan with some caution.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39
PKR	1	INR 0.58

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)

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