

MIRA INFORM REPORT

Report No. :	516968
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	RAHIMAFROOZ GLOBATT LIMITED
Registered Office :	Globe Chamber (1 st Floor), 104, Motijheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	09.09.2007
Com. Reg. No.:	C-68308
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Automotive Batteries, Maintenance Free, Sealed Maintenance Free, Lead Acid, Ca-Ca, Automotive-32 AH to 200 AH Inverter-120 AH to 180 AH Tractor 80 AH to 100 AH
No. of Employees :	600

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
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.

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

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 : **Rahimafrooz Globatt Limited**
Head Office : Globe Chamber (1st Floor), 104, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9565238
Fax No : 88-02-9554160
E-mail : globatt@rahimafrooz.com
Website : www.rahimafrooz.com
Date/ Year of : 09.09.2007
Incorporation
Incorporation No. : C-68308
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

Value Added Tax(VAT) No : 12171012780 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 1182 Million	BDT 679.06 Million	BDT 56.80 Million
30 th June'2017	BDT 1532 Million	BDT 1148.06 Million	BDT 78.18 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Ms. Laboni Akter
Designation : Officer
Contract No : N/A

Locations Details

Operating Address : Globe Chamber (1st Floor), 104, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9565238
Fax No : 88-02-9554160
E-mail : globatt@rahimafrooz.com
Website : www.rahimafrooz.com

Location : Owned Rented Leased Area 4500 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory:

Address : Plot# 29-33, 54-58, Ishwardi EPZ, Pakshey, Pabna, Bangladesh.
Tel No : N/A
Fax No : N/A

Corporate Office:

Address : ABC Heritage (4th Floor), Plot# 2 & 4, Jashimuddin Avenue, Sector# 3,
Uttara C/A, Dhaka-1230, Bangladesh.
Tel No : 88-02-9113696
Fax No : N/A

Branch-1:

Address : 705, Nakhpara, Tejgaon, Dhaka-1215, Bangladesh.
Tel No : 88-02-9113696, 9113522
Fax No : N/A

Branch-2:

Address : Arzed Chamber, 13, Bir Uttam AK Khandakar Road Mohakhali C/A,
Dhaka-1212, Bangladesh.
Tel No : 88-02-9893442-3
Fax No : 880 2 8827780

Branch-3:

Address : 11, Mohakhali C/A (5th Floor), Dhaka-1212, Bangladesh.

Tel No : 88-02-8834059
Fax No : N/A

Branch-4:
Address : 260/B, Tejgaon I/A, Dhaka-1205, Bangladesh.
Tel No : 88-02-8878525-7
Fax No : 88-02-8878566

Employee:

No. of Employees	In Office	: 35	In Factory	: 465
	Sales	: 100	Total	: 600

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Globatt Holdings Ltd	2593620
Rahimafrooz Batteries Ltd	360380
Rahimafrooz (Bangladesh) Limited	3000000

DIRECTORS

Name	Designation
Mr. Munawar M. Moin	Managing Director
Mr. Md. Firoz Rahim	Director
Mr. Ayaz Bahadur Khan	Director
Mr. Sanobar Fasihi	Director
Mr. Md. Shahriar Morshed	Director

MANAGEMENT

Name : Mr. Munawar M. Moin
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Shamimul Khadar
Job Description : Manager (Procurement)

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.

Nationality : Bangladeshi
Email address : N/A
Other details : 88-01716284696

Name : Mr. Iftekhar Ahmed
Job Description : Human Resources Officer
Nationality : Bangladeshi
Email address : iftekhar.ahmed@rahiafrooz.com
Other details : N/A

Name : Ms. Laboni
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:

Products : Automotive Batteries, Maintenance Free, Sealed Maintenance Free, Lead Acid, Ca-Ca, Automotive-32 AH to 200 AH Inverter-120 AH to 180 AH Tractor 80 AH to 100 AH
Production Capacity : 2.5 Million Units Per Year.
Last Year Production : Do.

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 & Related : Local Clients : N/A
Overseas Suppliers : 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.

Parties : Local Suppliers : N/A
Trade Markets : Exports(Country) : Middle East, Saudi Arabia, Sri Lanka
Imports(Country) : China, India, Japan, Singapore, Germany.
Brand Name : Globatt, Volta, Optus, Delta, Lucas, Spark, RZ
Certified : ISO 9001:2008, ISO 14001:2004, OHSAS 18001
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 1500 Million
Paid-up Capital : BDT 595400000
No. of Shares : 5954000
Share Value : BDT100.00Each
Main Assets : BDT 1148.06 Million

FINANCIAL STATEMENT- DETAILED

Summary information given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Excel Resources Ltd.
Core Knowledge Ltd
Rahimafrooz CNG Ltd.
Metronet Bangladesh Ltd
Rahimafroa CIC Agro Ltd
Rural Services Foundation
RZ Power Systems Limited
Rahimafrooz (Batteries) Ltd.
Rahimafrooz Superstores Ltd.
Rahimafrooz Gastech Limited
Rahimafrooz Accumulator Ltd.
Rahimafroa Distribution Limited
Rahimafrooz (Bangladesh) Limited
Rahimafrooz Renewable Energy Ltd
Rahimafrooz Energy Services Limited
Subsidiary : 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 The Group : Rahimafrooz Group

BANKING

Bank Name : Islami Bank Bangladesh Limited
Bank Address : Foreign Exchange Branch
41 Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9565657, 9569413, 9552444
Fax: 88-02-9569412

Bank Name : Hong Kong Shanghai Banking Corporation
Bank Address : Dhaka Main Office
Anchor Tower, 108, Bir Uttam C R Dutta Road,
Dhaka-1205, Bangladesh
Tel: 88-02-9660536-43
Fax: 88-02- 9660554, 9669457

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 the subject company Head office which is situated at Globe Chamber (1st Floor), 104, Motijheel C/A, Dhaka-1000, Bangladesh. It is situated at Commercial Area.

GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TRU

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

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)