

MIRA INFORM REPORT

Report No. :	517425
Report Date :	02.07.2018

Tel No.:	+88029558629
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IDENTIFICATION DETAILS

Name :	NOMAN COMPOSITE TEXTILE LTD.
Registered Office :	Adamjee Court Main Building (4 th & 5 th Floor), 115-120, Motijheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	07.10.2007
Com. Reg. No.:	C-68674
Legal Form :	Private Company
Line of Business :	Manufacturer, Exporter and Importer of Gray Cotton Fabrics.
No. of Employees :	7950

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 :	Regular
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.

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

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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

COMPANY NAME

NOMAN COMPOSITE TEXTILE LTD.

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Noman Composite Textile Ltd.**
Head Office : Adamjee Court Main Building (4th & 5th Floor), 115-120, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9558629, 9569669, 9577069, 9577031, 9852906
Fax No : 88-02-9565282
E-mail : nomangr@bangla.net, sales@znzfab.com, demo@nttml.com
Website : www.nomangroup.com
Date/ Year of Incorporation : 07.10.2007
Incorporation No. : C-68674
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 : 18091010903 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Textile Mills Association
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
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30 th June'2016	BDT 2956.53 Million	BDT 3223.36 Million	BDT 56.20 Million
30 th June'2017	BDT 3125 Million	BDT 3380.25 Million	BDT 67.48 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mustafa Kamal.
Designation : Deputy General Manager.
Contract No : 88-01714103591

Locations Details

Operating Address : Adamjee Court Main Building (4th & 5th Floor), 115-120, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9558629, 9569669, 9577069, 9577031, 9852906
Fax No : 88-02-9565282
E-mail : nomangr@bangla.net, sales@znzfab.com, demo@nttml.com
Website : www.nomangroup.com

Location : Owned Rented Leased Area 2400 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.

:
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory:
Address : Jamirdia, Valuka, Mymensingh, Bangladesh.
Tel No : 88-01714103583
Fax No : Nil

Branch:
Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of	In Office	: 75	In Factory	: 7875
Employees	In Branch:	: Nil	Total	: 7950

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mr. Md. Nurul Islam	23500
Mr. A. S. M. Rafiqul Islam	23300
Mr. Md. Abdullah Zaber	23300
Mr. Md. Abdullah Zubeir	23300
Mr. Abdullah Muhammad Talha	23300
Mrs. Nur-E-Yasmin Fatima	23300
Mr. Md. Nurul Abser	30000
Mr. Md. Sirajul Islam	30000

DIRECTORS

Name	Designation
Mr. Md. Nurul Abser	Managing Director
Mr. Md. Sirajul Islam	Director

MANAGEMENT

Name : Mr. Md. Nurul Abser
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Mustafa Kamal.
Job Description : Deputy General Manager.
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01714103591

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor

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Exporter ✓ Importer ✓ Services Others

Range of Products:

Products : Gray Cotton Fabrics.
Production Capacity : 25536000 Meters 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 & Local Clients : N/A
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports : Europe
Imports : India, Chia, Australia, USA.
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 500 Million
Paid-up Capital : BDT 20000000
No. of Shares : 200000
Share Value : BDT 100.00 Each
Main Assets : BDT 3380.25 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Noman Group.
Subsidiary : N/A
Sister Concerns : Sufia Fabrics Ltd.
Talha Fabrics Ltd.
Artex Fabrics Ltd.
Talha Tex-pro Ltd.
Noman Fabrics Ltd
Zubair & Brother Ltd.
Sufia Cotton Mills Ltd.
Zarba Textile Mills Ltd.
Ismail Textile Mills Ltd.
Noman Textile Mills Ltd.
Talha Spinning mills Ltd.
Zaber Spinning Mills Ltd.
Marium Textile Mills Ltd.
Zubair Spinning Mills Ltd.
Noman Weaving Mills Ltd.
Zaber & Zubair Fabrics Ltd.
Saad-Saan Textile Mills Ltd
Noman Composite Mills Ltd.
Noman Home Textile Mills Ltd
Zaber & Zubair Accessories Ltd.

BANKING

Bank Name : Islami Bank Bangladesh Ltd.
Bank Address : Paltan Branch.
Darus Salam Aarked, 14, Purana Paltan, Dhaka, Bangladesh
Tel: 88-02-9564860, 9559506

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

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

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at Adamjee Court Main Building (4th & 5th Floor), 115-120, 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 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	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)