

MIRA INFORM REPORT

Report No. :	517433
Report Date :	02.07.2018

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IDENTIFICATION DETAILS

Name :	NOMAN TEXTILE MILLS LTD.
Registered Office :	Adamjee Court Main Building (3 rd , 4 th & 5 th Floor), 115-120, Motijheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	05.12.1995
Com. Reg. No.:	C-29841
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor, Exporter and Importer of Gray Fabrics.
No. of Employees :	1250

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 :	No Complaints

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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 (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 : **Noman Textile Mills Ltd.**
Head Office : Adamjee Court Main Building (3rd, 4th & 5th Floor), 115-120, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9558629, 9569669, 9577069
Fax No : 88-02-9565282
E-mail : nomangr@bangla.net, sales@znzfab.com
Website : www.nomangroup.com
Date/ Year of : 05.12.1995
Incorporation
Incorporation No. : C-29841
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 : 18091010895 **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/ (Loss)
30 th June, 2017	N/A	N/A	N/A

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mohammad Abid Lakhani
Designation : Chief Executive Officer
Contract No : N/A

Locations Details

Operating Address : Adamjee Court Main Building (3rd, 4th & 5th Floor), 115-120, Motijheel
C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9558629, 9569669, 9577069
Fax No : 88-02-9565282
E-mail : nomangr@bangla.net, sales@znzfab.com
Website : www.nomangroup.com

Location : Owned Rented Leased Area 2600 Sq. ft.

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

Factory:

Address : Mulaid, Sreepur, Gazipur, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 100 In Factory : 1150
Employees In Branch: : Nil **Total** : 1250

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mr. Mohammad Nurul Islam	8500
Mr. A. S. M. Rafiqul Islam	3000
Mr. Abdullah Mohammad Zaber	3000
Mr. Abdullah Mohammad Zubair	3000
Mr. Abdullah Mohammad Talha	3000
Mrs. Noor-E- Easmin Fatema	3000

DIRECTORS

Name	Designation
Mr. Mohammad Nurul Islam	Managing Director
Mr. A. S. M. Rafiqul Islam	Director
Mr. Abdullah Mohammad Zaber	Director
Mr. Abdullah Mohammad Zubair	Director
Mr. Abdullah Mohammad Talha	Director
Mrs. Noor-E- Easmin Fatema	Director

MANAGEMENT

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

Name : Mr. Mohammad Abid Lakhani
Job Description : Chief Executive Officer
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Shafiqur Rahman
Job Description : Manager (HR, Admin & Compliance)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Muniruzaman Chowdury
Job Description : Senior Officer (Commercial)

Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Rezaul Karim
Job Description : Asst. Manager (Administration & Finance)
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 : Gray Fabrics,
Production Capacity : 31.4 Mill. MTR 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 Parties : Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : Europe
Imports(Country) : China, India
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

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CAPITAL STRUCTURE

Authorized Capital	: BDT 100 Million
Paid-up Capital	: BDT 2350000
No. of Shares	: 23500
Share Value	: BDT100.00Each
Main Assets	: N/A

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

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. Ismail Textile Mills Ltd Saad-Saan Apparels Ltd Zaber Spinning Mills Ltd Mariom Textile Mills Ltd. Talha Spinning Mills Ltd. Zaber Spinning Mills Ltd. Marium Textile Mills Ltd. Zubair Spinning Mills Ltd. Yasmin 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.
Subsidiary	: N/A
Name of The Group	: Noman Group

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BANKING

Bank Name : One Bank Ltd.
Bank Address : Motijheel Branch
Sharif Mansion (Ground Floor), 56-57, Motijheel C/A, Dhaka, Bangladesh
Phone: 88-02-9564191, 9566896, 9570544
Fax: 88-02-9563746

Bank Name : Bank Al Falah Ltd.
Bank Address : Motijheel Branch
5, Rajuk Avenue, Motijheel CA, Dhaka-1000, Bangladesh
Tel: 88-02-7168821-05
Fax: 88-02-9557413

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at Adamjee Court Main Building (3rd, 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.

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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 :	TRU

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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)