

## MIRA INFORM REPORT

Report No. :	517768
Report Date :	05.07.2018

### IDENTIFICATION DETAILS

Name :	COTT-TEX ASSOCIATES
Registered Office :	House# 39 (L-8th Floor), Road# 15 (Rabindra Sharani), Sector# 03, Uttara Model Town, Dhaka-1230
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	2004
Legal Form :	Sole Proprietorship
Line of Business :	Indenting, Distributor and Importer of Textile Machinery, Raw Cotton, PSF.
No. of Employees :	10

### RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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## **EXECUTIVE SUMMARY**

**Comments** : Changed their address of: House 01 (4th Floor Road 05 Sector 01 Uttara Model Town Dhaka 1230, Bangladesh

### **IDENTIFICATION DETAILS**

**Correct company Name** : **Cott-Tex Associates**  
**Head Office** : House# 39 (L-8<sup>th</sup> Floor), Road# 15 (Rabindra Sharani), Sector# 03, Uttara Model Town, Dhaka-1230, Bangladesh  
**Tel No** : 88-02-48954089, 58954792, 48958470  
**Fax No** : Nil  
**E-mail** : cottexbd@intrepidbd.net, office@cott-tex.com  
**Website** : www.cott-tex.com  
**Date/ Year of Establishment** : 2004  
**Trade License No** : 03188  
**Legal Form (General)** :  Public Listed Co  Public (but not listed)  Private Co  State-owned Co  
 Sole Proprietorship  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

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Taxpayer's Identification No (TIN)** : 145629707121 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Value Added Tax(VAT) No** : 000907549 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Import Registration Certificate No** : Ba-Indenter **Date of Registration** : N/A  
**Issuing Authority** : Chief Controller of Import & Export (CCIE)  
**Organization Name** : Dhaka Chamber of Commerce & Industry  
**Membership No** : N/A

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June' 2016	BDT 46 Million	BDT 6.50 Million	BDT 1.21 Million
30 <sup>th</sup> June' 2017	BDT 62 Million	BDT 7.80 Million	BDT 2.30 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Sazibur Rahman  
**Designation** : Officer (Commercial)  
**Contract No** : 88-01913013886

### **Locations Details**

**Business Address** : House# 39 (L-8<sup>th</sup> Floor), Road# 15 (Rabindra Sharani), Sector# 03,  
Uttara Model Town, Dhaka-1230, Bangladesh  
**Tel No** : 88-02-48954089, 58954792, 48958470  
**Fax No** : Nil  
**E-mail** : cottexbd@intrepidbd.net, office@cott-tex.com  
**Website** : www.cott-tex.com

**Location** : Owned Rented  Leased Area 1100 Sq. ft.

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

### **Warehouse Address:**

**Address** : House# 39 (L-8<sup>th</sup> Floor), Road# 15 (Rabindra Sharani), Sector# 03, Uttara Model Town,  
Dhaka-1230, Bangladesh

**Tel No** : Nil  
**Fax No** : Nil

**Location** : Owned Rented  Leased Area 2400 Sq. ft.

### **Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

<b>No. of Employees</b>	<b>In Office Sales</b>	<b>:</b>	<b>3</b>	<b>Warehouse Total</b>	<b>:</b>	<b>Nil</b>	<b>10</b>
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**Details:**

**PROPRIETOR**

**Names of Proprietor :** Mr. Md. Zahurul Islam

**MANAGEMENT**

**Name :** Mr. Md. Zahurul Islam  
**Job Description :** Proprietor  
**Nationality :** Bangladeshi  
**Email address :** N/A  
**Other details :** 88-01713006932

**Name :** Mr. Sazibur Rahman  
**Job Description :** Officer (Commercial)  
**Nationality :** Bangladeshi  
**Email address :** N/A  
**Other details :** 88-01913013886

**BUSINESS OPERATIONS**

<b>Nature of Activity :</b>	Indenting	√	Trader	Indenting	Distributor	√
	Exporter		Importer	√	Services	Others

**Item Dealings In:**

**Products :** Textile Machinery, Raw Cotton, PSF, Etc.  
**Import Products :** N/A  
**Export products :** N/A

**Trading Terms:**

<b>Purchasing Terms:</b>	L/C	√	Cash	Others		
	Credit :		30 days	60 days	√	90 days days
<b>Selling Terms :</b>	L/C		Cash	√	Others	
	Credit :	√	30 days	60 days	90 days	days

**DETAILED DATA**

Trade Reference & Related Parties	: Overseas Clients	: Karl Mayer Group West River Engineering LLC. China Texmatech Company Ltd. Proyectos E Ingenieria Textil S. L.
	Local Clients	: N/A
	Overseas Suppliers	: N/A
	Local Suppliers	: N/A
Trade Markets	: Exports	: N/A
	Imports	: German, Spain, Taiwan, China
Brand Name	: N/A	
Certified	: N/A	
Auditors	: N/A	
Operation Status	: Active	

**CAPITAL STRUCTURE**

<b>Capital Invested</b>	: BDT 6 Million
<b>Assets</b>	: BDT 7.80 Million

**ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

<b>Name of The Group</b>	: Cott-tex Group
<b>Name of Mother Company</b>	: Nil
<b>Subsidiary</b>	: Nil
<b>Sister Concerns</b>	: Ten-Style Saraz Fiber-Tech Ltd Cott-Tex Associate pte Ltd. Saraz Safety & Marine Pte Ltd.

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## **BANKING**

**Bank Name** : South Bangla Agriculture and Commerce Bank Ltd  
**Bank Address** : Uttara Branch  
Cosmo Shopping Centre, Plot# 71, Sector# 07, Azampur, Uttara, Dhaka-  
1230, Bangladesh  
Tel: 88-02-7911951, 7911863, 7911471

## **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 Filling** :

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at House# 39 (L-8<sup>th</sup> Floor), Road# 15 (Rabindra Sharani), Sector# 03, Uttara Model Town, Dhaka-1230, Bangladesh. It is situated Residential Area.

## **GENERAL COMMENTS**

Subject is mainly engaged in Indenting, Importer & Distributors. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Below Average.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02
BDT	1	INR 0.82

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)