

MIRA INFORM REPORT

Report No. :	518993
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	AKIJ TEXTILE MILLS LTD.
Registered Office :	Akij Chamber, 73, Dilkusha C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	28.02.1995
Com. Reg. No.:	C-27926
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor, Dyeing, Importer and Exporter of Cotton Yarns, Woven Fabrics
No. of Employees :	1600

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 :	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.

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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

IDENTIFICATION DETAILS

Correct company Name : **AKIJ TEXTILE MILLS LTD.**
Head Office : Akij Centre, 98, Shahid Tajuddin Ahedm Sharani, Sat Rasta More, Tejgaon I/A, Dhaka-1208, Bangladesh
Tel No : 88-01730781712
Fax No : Nil
E-mail : info_atml@akij.net
Website : www.akijtextilebd.com
Date/ Year of : 28.02.1995
Incorporation
Incorporation No. : C-27926
Vat registration No : 17161002675/ Dhaka
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

Organization Name : Bangladesh Textile Mills Association
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 1297 Million	BDT 3450.80 Million	BDT 78.20 Million
30 th June'2017	BDT 1924 Million	BDT 3541.25 Million	BDT 81.90 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Sk. Bashiruddin
Designation : Managing Director

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Contract No : N/A

Locations Details

Operating Address : Akij Centre, 98, Shahid Tajuddin Ahedm Sharani, Sat Rasta More,
Tejgaon I/A, Dhaka-1208, Bangladesh

Tel No : 88-01730781712

Fax No : Nil

E-mail : info_atml@akij.net

Website : www.akijtextilebd.com

Location : Owned Rented Leased Area 5500 Sq. ft.

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

: Retail shop Industrial Park

Business Center Home Office

Residential Bldg.

Factory:

Address : Golora, Charkhanda, Manikgonj, Bangladesh.

Tel No : Nil

Fax No : Nil

Location : Owned Rented Leased Area 4.5 Acres

Register Address:

Address : Akij Chamber, 73, Dilkusha C/A, Dhaka-1000, Bangladesh.

Tel No : Nil

Fax No : Nil

Branch:

Address : Nil

Tel No : Nil

Fax No : Nil

Employee:

No. of In Office : 68 In Factory : 1532
Employees In Branch : Nil **Total** : 1600

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mr. Sk. Nasiruddin	225216
Mr. Sk Bashiruddin	225216
Mr. Sk. Jamiluddin	225216
Mr. Sk. Jasimuddin	225216
Mr. Sk. Shamimuddin	225216

DIRECTORS

Name	Designation
Mr. Sk. Nasiruddin	Chairman
Mr. Sk. Bashiruddin	Managing Director
Mr. Sk. Jamiluddin	Director
Mr. Sk. Jasimuddin	Director
Mr. Sk. Shamimuddin	Director

MANAGEMENT

Name : Mr. Sk. Bashiruddin
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Md. Arif
Job Description : Officer (Marketing)
Nationality : Bangladeshi
Email address : arif.atml@akij.net
Other details : N/A

Name : Mr. Md. Sohel
Job Description : Officer (Marketing)
Nationality : Bangladeshi
Email address : a.shohel@akij.net
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer ✓ Trader Dealer Distributor ✓
Dyeing ✓ Importer ✓ Exporter ✓ Others

Range of Products:

Products : Cotton Yarns, Woven Fabrics, Dyeing
Production Capacity : 40, 000 kg per day
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, USA
Imports(Country) : China, India.

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 1500 Million
Paid-up Capital : BDT 1126080000
No. of Shares : 1126080

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Share Value : BDT 1000.00 Each

Main Assets : BDT 3541.25 Million

FINANCIAL STATEMENT- DETAILED

Summary information is given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Akij Group
Subsidiary : Nil
Sister Concerns : Nebula Ink Ltd.
Akij Online Ltd.
Akij Clorite Ltd.
Ad-Din Hospital
Akij Housing Ltd.
Saf Industries Ltd.
Akij Shipping Ltd.
Akij Footwear Ltd.
Akij Securities Ltd
Akij Computer Ltd
Akij Jute Mills Ltd
Akij Poly Fibre Ltd.
Akij Corporation Ltd.
Akij Biri Factory Ltd.
Leaf Processing Plant
Ad-Din Welfare Trust
Akij Jarda Factory Ltd.
Akij Foundation School
Dhaka Tobacco Industries
Akij Pharmaceuticals Ltd.
Sonar Bangla Cement Ltd.
Savar Industries (Pvt.) Ltd.
Akij Food & Beverage Ltd.
Akij Transport Agency Ltd.
Akij Cement Company Ltd.
Akij Match Factory Limited
DTI Leaf Purchasing Centre
Akij Particle Board Mills Ltd.
Akij Printing & Packages Ltd.
Dhaka Tobacco Industries Ltd.
Seikh Akij Uddin High School

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Ad-Din Shishu Kishore Niketon
Akij Particle And Hard Board Mills Ltd.

BANKING

Bank Name : Islami Bank Bangladesh Ltd.
Bank Address : Head Office Complex
Islami Bank Tower, 40, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9570910, 9570911,7166598
Fax: 88-02-9564532

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at Akij Centre, 98, Shahid Tajuddin Ahedm Sharani, Sat Rasta More, Tejgaon I/A, Dhaka-1208, Bangladesh. It is situated at Industrial 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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)