

## MIRA INFORM REPORT

Report No. :	518147
Report Date :	07.07.2018

### IDENTIFICATION DETAILS

Name :	NOVOTEL LTD.
Registered Office :	Novo Tower, House# 50, Road# 11, Block# F, Banani, Dhaka-1213
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	27.11.2007
Com. Reg. No.:	C-69137
Legal Form :	Private Co
Line of Business :	International Voice Traffic Termination, Inter Connecting IP & TDM.
No. of Employees :	105

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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
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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**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** : **NOVOTEL LTD.**  
**Head Office** : Novo Tower, House# 50, Road# 11, Block# F, Banani, Dhaka-1213, Bangladesh  
**Tel No** : 88-09666722222, 09638381111  
**Fax No** : 88-02-8826297  
**E-mail** : info@novotel-bd.com, carrier.relations@novotel-bd.com  
**Website** : www.novotel-bd.com  
**Date/ Year of** : 27.11.2007  
**Incorporation**  
**Incorporation No.** : C-69137  
**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)

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June'2016	BDT 782 Million	BDT 546.43 Million	BDT 58.15 Million
30 <sup>th</sup> June'2017	BDT 1296 Million	BDT 725.00 Million	BDT 73.80 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. A.K. Shaedul Islam  
**Designation** : Officer (Head of Marketing)  
**Contract No** : 88-01730330032

### **Locations Details**

**Business Address** : Novo Tower, House# 50, Road# 11, Block# F, Banani, Dhaka-1213, Bangladesh  
**Tel No** : 88-09666722222, 09638381111  
**E-mail** : 88-02-8826297  
**Fax No** : info@novotel-bd.com, carrier.relations@novotel-bd.com  
**Website** : www.novotel-bd.com

<b>Location :</b>	: Owned	Rented	√	Leased	Area	10,500	Sq. ft.
<b>Type of Office :</b>	Commercial Office Bldg.			Semi-commercial office Bldg.			
:		Retail shop			Industrial Park		
		Business Center			Home Office		
		Residential Bldg.	√				

**Branch address:**

**Address :** House # Ga-30/G, Pragati Sharani, Gulshan-2, Dhaka-1212, Bangladesh  
**Tel No :** 88-02-8899657-9, 9871891-2  
**Fax No :** 88-02-8899654, 9890684

**Employee:**

**No. of Employees** In Office : 90 In Factory : Nil  
In Branch: : 15 **Total** : 105

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>
Mr. Arshad Jamal	22500
Mr. Ekramul Haque	4500
Mr. Faiz Mohammad Khan	21600
Mr. Fayzur Rahman	18000
Mr. Hasibur Rashid	3600
Mr. Rezaul Kabir	3600
Mr. Syed Moinul Haq	7200
Mr. Feroj Alam	4500
Mr. Rafayet Ullah Khan	4500

## **DIRECTORS**

<b>Name</b>	<b>Designation</b>
Mr. Syed Moinul Haq	Managing Director
Mr. Arshad Jamal	Director
Mr. Ekramul Haque	Director
Mr. Faiz Mohammad Khan	Director

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Mr. Fayzur Rahman  
Mr. Hasibur Rashid  
Mr. Rezaul Kabir  
Mr. Feroj Alam  
Mr. Rafayet Ullah Khan

Director  
Director  
Director  
Director  
Director

## **MANAGEMENT**

**Name** : Mr. Syed Moinul Haq  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Moinul Haque  
**Job Description** : General Manager  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Shafiul Azam  
**Job Description** : Manager (Career Relation)  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Shafiul Azam  
**Job Description** : Manager (Career Relation)  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Shafiul Azam  
**Job Description** : Manager (Career Relation)  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Sakwat Hossain  
**Job Description** : Head of Finance  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. A.K. Shaedul Islam  
**Job Description** : Officer (Head of Marketing)  
**Nationality** : Bangladeshi.

Email address : N/A  
Other details : 88-01730330032

Name : Mr. Mohammad Shafiul Azam  
Job Description : Officer (Marketing)  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : 88-01730330033

## **BUSINESS OPERATIONS**

Nature of Activity : International  Trader Dealer Distributor  
Gateway  
Exporter Importer Services

### Item Dealings In:

Products : International voice traffic termination, Inter connecting IP & TDM.  
Production Capacity : N/A  
Last Year Production : N/A

### Trading Terms:

**Purchasing Terms:** L/C N/A Cash Others  
Credit : 30 days 60 days 90 days days

**Selling Terms :** L/C N/A 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 : N/A  
Imports : N/A

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

## **CAPITAL STRUCTURE**

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 90000000
No. of Shares	:	90000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 725.00 Million

## **FINANCIAL STATEMENT- DETAILED**

Summary Information Given.

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Sister Concerns	:	Tusuka. Novo Com. Novo Air Ltd Novo Holy Tese. Jeans & Polo Ltd Tusuka Denim Ltd Tusuka Apparels Ltd Tusuka Fashions Ltd Parkview Dresses Ltd Tusuka Packaging Ltd. Tusuka Teetjel Limited Univers Textile Alliance Tusuka Trousers Limited. Tusuka Processing Limited Needle Art Embroidery Ltd Tusuka Technotrade Limited
Subsidiary	:	N/A
Name of The Group	:	Tusuka Group

## **BANKING**

**Bank Name** : The City Bank Ltd.  
**Bank Address** : Principal Office  
Jibon Bima Tower, 10, Dilkusha C/A, Dhaka -1000, Bangladesh.  
Tel: 88-02-9553137, 9553147

## **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 Branch address which is situated at Novo Tower, House# 50, Road# 11, Block# F, Banani, Dhaka-1213, Bangladesh. It is situated at Residential 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 68.87
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**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	TPT

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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)