

MIRA INFORM REPORT

Report No. :	519040
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	BLUE METAL
Registered Office :	Plot# 28, Block# A, Basic I/A, Shagorika Road, Pahartail, Chittagong
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	2010
Legal Form :	Partnership
Line of Business :	Distributor and Importer of Metal Scrap and Non-Ferrous Metal Scarp
No. of Employees :	30

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring 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 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

COMPANY NAME

BLUE METAL

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Blue Metal
Head Office	: Plot# 28, Block# A, BASIC I/A, Shagorika Road, Pahartail, Chittagong Bangladesh
Tel No	: 88-01714107345, 01755578822
Fax No	: Nil
E-mail	: belaluddin@gmail.com, info@bluemetal.biz, bluemetalbd@gmail.com
Website	: www.bluemetal.biz
Date/ Year of Incorporation	: 2010
Incorporation No.	: Nil
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co <input type="checkbox"/> Sole Proprietorships <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Not Registered <input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input checked="" type="checkbox"/> CO <input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input type="checkbox"/> Registrar of Joint Stock Companies & Firms <input checked="" type="checkbox"/> City Corporation <input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council <input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 58 Million	BDT 8.50 Million	BDT 1.25 Million
30 th June'2017	BDT 79 Million	BDT 9.76 Million	BDT 2.10 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name	: Mr. Motin Uddin Ahmed
Designation	: Partner
Contract No	: 88-01714107345

Locations Details

Business Address : Plot# 28, Block# A, BASIC I/A, Shagorika Road, Pahartail, Chittagong
Bangladesh
Tel No : 88-01714107345, 01755578822
Fax No : Nil
E-mail : info@bluemetal.biz, bluemetalbd@gmail.com
Website : www.bluemetal.biz

Location : Owned Rented Leased Area Sq. ft.

Type of Office :	Commercial Office Bldg.	<input checked="" type="checkbox"/>	Semi-commercial office Bldg.	<input type="checkbox"/>
:	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>
:	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
:	Residential Bldg.	<input type="checkbox"/>		<input type="checkbox"/>

Warehouse Address:

Address : Plot# 28, Block# A, BASIC I/A, Shagorika Road, Pahartail, Chittagong
Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of	In Office	:	5	Warehouse	:	Nil
Employees	Sales	:	25	Total	:	30

Details:

PROPRIETOR

Names of Partner : Mr. Belal Uddin
Mr. Motin Uddin Ahmed
Mr. Ruhul Amin

MANAGEMENT

Name : Mr. Belal Uddin
 Job Description : Partner
 Nationality : Bangladeshi
 Email address : belaluddin@gmail.com,
 Other details : 88-01755578822

Name : Mr. Motin Uddin Ahmed
 Job Description : Partner
 Nationality : Bangladeshi
 Email address : N/A
 Other details : 88-01714107345

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor
 Exporter Importer Services Others

Item Dealings In:

Products : Metal Scrap And Non-Ferrous Metal Scarp
 Production Capacity : N/A
 Last Year Production : N/A

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 Parties Overseas Suppliers : N/A
 Local Suppliers : N/A
 Trade Markets : Exports(Country) : India, Korea, Japan, USA, Malaysia

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Imports(Country) : India, China,
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 8 Million
Assets : BDT 9.76 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : N/A
Subsidiary : N/A
Name of The Group : N/A

BANKING

Bank Name : Eastern Bank Ltd.
Bank Address : Agrabad Branch
33, Agrabad C/A, Chittagong, Bangladesh
Tel: 88-031-720755-9
Fax: 88-031-710262

Bank Name : Arab Bangladesh Bank Ltd.
Bank Address : Agrabad Branch
BCIC Sadan, 26, Agrabad C/A, Chittagong, Bangladesh
Tel: 88-031-713381-83

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear

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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 Plot # 28, Block-A, Basic Industrial Area, Shagorika Road, Pahartail, Chittagong, Bangladesh. It is Situated at Commercial area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78
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

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)