

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 519458     |
| Report Date : | 11.07.2018 |

### IDENTIFICATION DETAILS

|                         |   |
|-------------------------|---|
| Name :                  | CITY FLOUR MILL   |
| Registered Office :     | R. K. Road, Taj Hat, Rangpur  |
| Country :               | Bangladesh  |
| Financials (as on) :    | 30.06.2017 (Summarized)   |
| Date of Incorporation : | 1995  |
| Legal Form :            | Sole Proprietorship   |
| Line of Business :      | Processing, Distributor and Importer of Wheat, Rice, Lentils, Flour |
| 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 : | B |
|-----------------|---|

| 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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 : **City Flour Mill**  
Head Office : R. K. Road, Taj Hat, Rangpur, Bangladesh  
Tel No : 88-01711108133, 01731241339  
Fax No : Nil  
E-mail : Nil  
Website : Nil  
Date/ Year of : 1995  
Establishment :  
Trade License No : Nil  
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

## **FINANCIALS- SUMMARY**

| Year                       | Turnover/ Sales | Assets            | Income           |
|----------------------------|-----------------|-------------------|------------------|
| 30 <sup>th</sup> June'2016 | BDT 75 Million  | BDT 15.10 Million | BDT 2.81 Million |
| 30 <sup>th</sup> June'2017 | BDT 63 Million  | BDT 14.30 Million | BDT 1.95 Million |

## **FULLCHECK REPORT DETAILS**

**Information Parted By**

Name : Alhaj Moyeen Uddin  
Designation : Proprietor  
Contract No : 88-01711108133, 01731241339

**Locations Details**

Business Address : R. K. Road, Taj Hat, Rangpur, Bangladesh  
Tel No : 88-01711108133, 01731241339  
Fax No : Nil  
E-mail : Nil  
Website : Nil

**CITY FLOUR MILL - 519458**

**PAGE NO. : 4**

**Location :** : Owned Rented  Leased Area 850 Sq. ft.  
**Type of Office :** Commercial Office Bldg. Semi-commercial office Bldg.   
Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

**Factory:**

**Address :** R. K. Road, Taj Hat, Rangpur, Bangladesh  
**Tel No :** Nil  
**Fax No :** Nil

**Location :** Owned Rented  Leased Area 10000 Sq. ft.

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

**Employee:**

**No. of In Office :** 2 **Mill :** 8  
**Employees In Branch :** - **Total :** 10

**Details:**

**PROPRIETOR**

**Names of :** Alhaj Moyen Uddin  
**Proprietor**

**MANAGEMENT**

**Name :** Alhaj Moyen Uddin  
**Job Description :** Proprietor  
**Nationality :** Bangladeshi  
**Email address :** N/A  
**Other details :** 88-01711108133, 01731241339

**Name :** Mr. Golam Mohammad  
**Job Description :** Manager

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Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01718330901

## **BUSINESS OPERATIONS**

Nature of Activity : Manufacturer Processing ✓ Dealer Distributor ✓  
Exporter Importer ✓ Services Others

### Range of Products:

Products : Wheat, Rice, Lentils, Flour etc.  
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) : N/A  
Imports(Country) : India, China

Brand Name : N/A  
Certified : N/A  
Name of Auditors : N/A  
Operation Status : Active  
Member : Rangpur Chamber of Commerce & Industry

## **CAPITAL STRUCTURE**

Capital Invested : BDT 10 Million  
Assets : BDT 14.30 Million

## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Sister Concerns : Miner Auto Rice Mills  
Subsidiary : N/A  
Name of The Group : N/A

## **BANKING**

Bank Name : National Bank Ltd  
Bank Address : Rangpur Branch  
Chamber Bhaban (1st floor),D.L. Roy Road, Rangpur, Bangladesh  
Tel: 88-02-521-65749

## **ADVERSE DATA MONITORING**

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

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at R. K. Road, Taj Hat, Rangpur, Bangladesh. It is Situated at Semi-Commercial Area.

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## **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 68.79     |
| UK Pound  | 1    | INR 91.11     |
| Euro      | 1    | INR 80.78     |
| BDT       | 1    | INR 0.82      |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | NIS |
| <b>Report Prepared by :</b> | 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)

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