

MIRA INFORM REPORT

Report No. :	520058
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	NIAZ ENTERPRISE
Registered Office :	Bhoygur kajipara, fatullah, Narayanganj-1400
Country :	Bangladesh
Date of Incorporation :	2012
Legal Form :	Sole Proprietorship
Line of Business :	Distributor & Importer of Garments Cutting(Knit)
No. of Employees :	50

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.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(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	: NIAZ ENTERPRISE
Head Office	: Bhoegur kajipara, fatullah, Narayanganj-1400, Bangladesh
Tel No	: 88-01726440862, 01927756461
Fax No	: Nil
E-mail	: Niazenterprise892gmail.com
Website	: Nil
Date/ Year of Establishment	: 2012
Trade License No	: 8121(Issue Date: 17.02.2017)
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 checked="" type="checkbox"/> Sole Proprietorship <input 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"/> Kutubpur Union Parishad
	<input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council
	<input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No	: 21111001240	Date of Registration	: 12.05.2014
Issuing Authority	: National Board of Revenue		
Export Registration certificate No	: Ra-0100764	Date of Registration	: 17.12.2013
Issuing Authority	: Chief Controller of Import & Export (CCIE)		

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June' 2016	BDT 28 Million	BDT 6.50 Million	BDT 0.80 Million
30 th June' 2017	BDT 42 Million	BDT 7.41 Million	BDT 1.25 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Zahirul Islam
Designation : Proprietor
Contract No : 88-01726440862, 01927756461

Locations Details

Business Address : Bhoygur kajipara, fatullah, Narayanganj-1400, Bangladesh
Tel No : 88-01726440862, 01927756461
Fax No : Nil
E-mail : Niazenterprise892gmail.com
Website : Nil

Location : Owned Rented Leased Area 350 Sq. ft.

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

Warehouse Address:

Address : Bhoygur kajipara, fatullah, Narayanganj-1400, Bangladesh
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 4,000 Sq. ft.
d

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 3 Warehouse : N/A
Employees Sales : 47 Total : 50

Details:

PROPRIETOR

Names of Proprietor : Mr. Zahirul Islam

MANAGEMENT

Name : Mr. Zahirul Islam
Job Description : Proprietor
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01726440862, 01927756461

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Garments Cutting(Knit)
Import Products : N/A
Export products : N/A

Trading Terms:

Purchasing Terms: L/C Cash ✓ Others
Credit : 30 days 60 days ✓ 90 days 0 days
Selling Terms : L/C/TT ✓ 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 : Local garments
Trade Markets : Exports : India, span.
Imports : N/A
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 6 Million
Assets : BDT 7.41 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Nil

BANKING

Bank Name : Al Arafa Islami Bank Ltd.
Bank Address : Narayangong Branch
Narayangong-1400, Bangladesh

Bank Name : Mercantile Bank Ltd.
Bank Address : Narayangong Branch
Narayangong-1400, Bangladesh

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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 Head Office which is situated at Bhoegur kajipara, fatullah, Narayanganj-1400, Bangladesh

GENERAL COMMENTS

Subject is mainly engaged in Importer & Distributor. The subject company is very small company which we recommended that Credit should be extended under guarantee in C.O.D to small amount.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.40
UK Pound	1	INR 90.07
Euro	1	INR 79.76
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SDA

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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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