

MIRA INFORM REPORT

Report No. :	520881
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	AMBER DENIM MILLS LTD
Formerly Known As :	PARTEX DENIM MILLS LIMITED
Registered Office :	House# 02, Road# 9, Block# G, Banani, Dhaka-1213
Country :	Bangladesh
Financials (as on) :	30.06.2016 (Summarized)
Date of Incorporation :	14.06.2010
Com. Reg. No.:	C-85047
Legal Form :	Limited company
Line of Business :	Manufacturer, Dyeing, Distributor, Exporter, Importer of Woven Dyeing, Woven Fabrics
No. of Employees :	1173

RATING & COMMENTS

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

MIRA's Rating :

A

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 while quoting report number, name and date.

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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Amber Denim Mills Ltd**
Previous Name : **Partex Denim Mills Limited**
Head Office : House# 02, Road# 9, Block# G, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-9872370, 9872380
Fax No : 88-02-9872360
E-mail : shahadat@amber.com.bd, shasan@amber.com.bd
Website : www.ambergroup.com
Date/ Year of Incorporation : 14.06.2010
Incorporation No. : C-85047
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

Value Added Tax(VAT) No : 18061004696 Date of Registration : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June'2016	BDT 863 Million	BDT 405.90 Million	BDT 47.82 Million
30 th June'2017	N/A	N/A	N/A

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Habibul Islam (Rony)
Designation : Officer
Contract No : 88-01713479770

Locations Details

Operating Address : House# 02, Road# 9, Block# G, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-9872370, 9872380
Fax No : 88-02-9872360
E-mail : info@ambergroup.com
Website : www.ambergroup.com

Location : Owned Rented Leased Area 3400 Sq. ft.

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

Factory Address:

Address : Jangalipara, Banglabazar, Bhoul Mirzapur, Gazipur, Bangladesh.
Tel No : 88-02-9201144-5, 09611444410
Fax No : 88-02-9201141

Registered Address :

Address : Navana Tower (7th Floor), Plot# 45, Gulshan South C/A, Gulshan-1, Gulshan, Dhaka-1212, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 51 **In Factory** : 1122
Employees In Branch : N/A **Total** : 1173

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. M. A. Hashem	1250000	Bangladesh.
Mr. Showkat Aziz	3750000	Bangladesh.

DIRECTORS

1.

Name : Mr. M. A. Hashem
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Showkat Aziz
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

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

Name : Mr. Shahadot
Job Description : Assistant Manager (Supply Chain Management)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Md. Mamun
Job Description : Manager
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01713479774

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Name : Mr. Habibul Islam (Rony)
Job Description : Officer
Nationality : Bangladeshi
Email address : habib@partexdenim.com
Other details : 88-01713479770

BUSINESS OPERATIONS

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

Range of Products:

Products : Woven Dyeing, Woven Fabrics.
Production Capacity : Woven Fabrics: 24140000 Meters per year
Woven Dyeing: 26335040 Meters per year
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, Canada, Japan.
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 50000000
No. of Shares	:	5000000
Share Value	:	BDT100.00Each
Main Assets	:	N/A

FINANCIAL STATEMENT- DETAILED

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Amber Group.
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Amber IT Amber Radio Bhawaal Resort Amber Lifestyle Amber Bord Limited Partex Rotor Mills Ltd Amber Denim Limited Amber Cotton Mills Ltd. Partex Rotor Spinning Mills Ltd.

BANKING

Bank Name	:	Shahjalal Islami Bank
Bank Address	:	Foreign Exchange Branch Modern Mansion (1 ST Floor), 53, Motijheel C/A, Dhaka-1000, Bangladesh Tell: 88-02-9574726-8, 9514852 Fax: 88-02-9574729

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Bank Name : Social Islami Bank
Bank Address : Principal Branch
15, Dilkusha C/A, Dhaka-1000, Bangladesh
Phone: 88-02-9550195, 9559241, 9572303, 9564764
Fax: 88-02-9562002

Bank Name : Dhaka Bank Ltd.
Bank Address : Local Office
Adamjee Court, 115/120, Motijheel C/A, Dhaka 1000, Bangladesh
Tel: 88-02-9556587, 9556592-3, 9571138
Fax: 88-02-9556583

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office is situated at House# 2, Road# 9, Block# G, Banani, Dhaka-1212, 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.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)