

MIRA INFORM REPORT

Report No. :	520830
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	AMANAT SHAH FABRICS LIMITED
Registered Office :	City Center (Level# 23-24), 90/1, Motijheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	08.05.2012
Com. Reg. No.:	C-101526
Legal Form :	Private Company
Line of Business :	Manufacturer, Exporter and Importer of Fabrics.
No. of Employees :	250

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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:

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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

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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

AMANAT SHAH FABRICS LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : Amanat Shah Fabrics Limited
Head Office : City Center (Level# 23-24), 90/1, Motijheel C/A, Dhaka-1000, Bangladesh
Tel No : 88-02-9578403, 9577949
Fax No : 88-02-9578396
E-mail : hassm@bdcom.net, commercial2017trust@gmail.com
Website : www.asg-bd.com
Date/ Year of Incorporation : 08.05.2012
Incorporation No. : C-101526
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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 269.51 Million	BDT 435.73 Million	BDT 2.52 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Joyonta Dev
Designation : Manager (Commercial & Export)
Contract No : N/A

Locations Details

Operating Address : City Center (Level# 23-24), 90/1, Motijheel C/A, Dhaka-1000, Bangladesh
Tel No : 88-02-9578403, 9577949
Fax No : 88-02-9578396
E-mail : hassm@bdcom.net, commercial2017trust@gmail.com
Website : www.asg-bd.com

Location : : Owned Rented Leased Area 1200 Sq. ft.

Type of Office : Commercial Area. Semi-commercial office Bldg.

:

Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Vatpara, Panchdona, Narsingdi, Bangladesh
Tel No : Nil
Fax No : Nil

Location : : Owned Rented Leased Area 124,866 Sq. ft.

Branch Address:

Address : House# 405, Road# 06 (west), DOHS Baridhara, Dhaka-1206, Bangladesh
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 50 In Factory : 200
In Branch : N/A **Total** : 250

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Helal Miah	540000	Bangladesh.
Mrs. Lutfa Begum	30000	Bangladesh.

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Mr. Md. Rezaul Karim

180000

Bangladesh.

DIRECTORS

1.

Name : Mr. Md. Helal Miah
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Address : 159/2, North Sathirpara, Narsingdi, Bangladesh.

2.

Name : Mrs. Lutfa Begum
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : 159/2, North Sathirpara, Narsingdi, Bangladeshi

3.

Name : Mr. Md. Rezaul Karim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : 159/2, North Sathirpara, Narsingdi, Bangladesh.

MANAGEMENT

Name : Mr. Md. Helal Miah
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Address : 159/2, North Sathirpara, Narsingdi, Bangladesh.

Name : Mr. Joyonta Dev
Job Description : Deputy Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor

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Exporter ✓ Importer ✓ Services Others

Range of Products:

Products : Fabrics
Production Capacity : N/A
Last Year Production : N/A
Import Products : N/A
Export Products : 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 Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports(Country) : Europe
Imports(Country) : India, China
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 100 Million

Paid-up Capital : BDT 75000000

No. of Shares : 750000

Share Value : BDT100.00Each

Main Assets : BDT 435.73 Million

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FINANCIAL STATEMENT- DETAILED

Summary Information Given

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Amanat Shah Group Ltd
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Amin Traders
Majeda Traders
Helal & Brothers
Habib & Brothers
Amanat Shah Lungi Ltd.
Ideal Spinning Mills Ltd.
Amin Uddin Traders Ltd.
Zam Zam Cosmetics Industries Ltd.
Hazrat Amanat Shah Securities Ltd.
Amanat Shah Weaving Processing Ltd
Zam Zam Spinning and Textile Mills Ltd
Hazrat Amanat Shah Spinning Mills Limited
Amanat Shah Weaving Processing Mills Limited

BANKING

Bank Name : Islami Bank Bangladesh Ltd
Bank Address : Head Office
Islami Bank Tower, 40, Dilkusha C/A, Dhaka-1000, Bangladesh
Tell: 88-9570910, 9570911, 7166598, 7114561, 7123968
Fax: 88-02-9564532

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found

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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 City Center (Level# 23-24), 90/1, Motijheel C/A, Dhaka-1000, Bangladesh. It is situated at Commercial Area.

GENERAL COMMENTS

The subject company is engaged in Manufacturer, Importer & Exporter. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

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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)