

MIRA INFORM REPORT

Report No. :	537719
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	SIAMBANGLA INDUSTRIES LTD.
Registered Office :	Navana Zohura Square (Lift# 10), Banglamotor, Dhaka-1205
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	31.12.2014
Com. Reg. No.:	C-41786
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor, Importer of Cement
No. of Employees :	65

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 :	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 (30.06.2018)	Current Rating (30.09.2018)
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.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

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 : **Siambangla Industries Ltd.**
Head Office : Navana Zohura Square (Lift# 10), Banglamotor, Dhaka-1205, Bangladesh.
Tel No : 88-02-55168019
Fax No : Nil
E-mail : whitecem@gmail.com
Website : Nil
Date/ Year of : 31.12.2014
Incorporation
Incorporation No. : C-41786
Trade License No. : 945
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

Taxpayer's Identification No : 222833490115 **Date of Registration** : N/A
(TIN)
Issuing Authority : National Board of Revenue
Value Added Tax(VAT) No : 000306963 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Import Registration Certificate No : Ba-134593 **Date of Registration** : N/A
Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 430.42 Million	BDT 314.56 Million	BDT 58.20 Million

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OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Tarikul Islam Chowdhury	9600	Bangladesh.
Mr. Mokhlasur Rahman	26350	Bangladesh.
Mr. Giasuddin Chowdhury	200	Bangladesh.
Mr. Touhidul Islam Chowdhury	200	Bangladesh.
Mr. Md. Nizamul Ahsan	5000	Bangladesh.
Mr. Nurul Huda	5350	Bangladesh.
Mr. Md. Mizanur Rahman	1000	Bangladesh.
Mr. Asif Iqbal Mahmood	4800	Bangladesh.
Mrs. Ayesha Begum	7500	Bangladesh.

DIRECTORS

1.

Name : Mr. Md. Nizamul Ahsan
Designation : Chairman & Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mrs. Ayesha Begum
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Mokhlasur Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Nizamul Ahsan
Job Description : Chairman & Managing Director

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Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Biplop Chokrabarti
Job Description : Officer (Accounts)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01975601005

BUSINESS OPERATIONS

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

Range of Products:

Products : Cement
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 & Related Parties : Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : India, China

Brand Name : White Elephant
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital	:	BDT 100 Million
Paid-up Capital	:	BDT 60000000
No. of Shares	:	60000
Share Value	:	BDT1000.00Each
Main Assets	:	BDT 314.56 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been given.

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Nil
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Bengla Agencies Snowceem Bd Ltd Royal Bengal Agencies The Siam Sanitary Co. Ltd Great Wall Ceramic Industries Ltd.

BANKING

Bank Name	:	Dutch Bangla Bank Ltd
Bank Address	:	Kawran Bazar Branch BSRS Bhaban (2nd Floor), 12, Kawran Bazar, Dhaka-1215, Bangladesh, Tel: 88-02-8127267-8, 01711590395 Fax: 88-02-8127269

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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 Navana Zohura Square (Lift# 10), Banglamotor, Dhaka-1205, Bangladesh. It is situated at Commercial area.

GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. It is reputed company in this line of business..

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	KET

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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)