

MIRA INFORM REPORT

Report No. :	538667
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	MAX INFRASTRUCTURE LIMITED
Formerly Known As :	MAX AUTOMOBILE PRODUCTS LTD
Registered Office :	Baitul Hossain Building (6 th Floor), 27, Dilkusha C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2018 [Summarized]
Date of Incorporation :	20.05.1990
Com. Reg. No.:	CH-674
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor, Maintains and Importer of Fish Plate, Fish Bolt, Dog spikes, Bearing Plate, Switch Expansion joints, fabrication of Girder, Elastic Rail Clip
No. of Employees :	2800

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 :	Good
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 (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

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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.

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

COMPANY NAME

MAX INFRASTRUCTURE LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Max Infrastructure Limited**
Company Previous Name : **Max Automobile Products Ltd**
Head Office : Baitul Hossain Building (6th Floor), 27, Dilkusha C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9555903, 9562927, 9564549
Fax No : 88-02-9568646, 7118336
E-mail : info@maxgroup-bd.com, gmalomgir@gmail.com, tmmhossain@yahoo.com
Website : www.maxgroup-bd.com
Date/ Year of Incorporation : 20.05.1990
Incorporation No. : CH-674
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)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2018	BDT 8607.75 Million	BDT 15162.71 Million	BDT 542.21 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mohammad Munir Hossain
Designation : Assistant Manager (Supply Chain)
Contract No : 88-01730076759

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Locations Details

Operating Address : Baitul Hossain Building (6th Floor), 27, Dilkusha C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9555903, 9562927, 9564549
Fax No : 88-02-9568646, 7118336
E-mail : info@maxgroup-bd.com, gmalomgir@gmail.com, tmmhossain@yahoo.com
Website : www.maxgroup-bd.com

Location : Owned Rented Leased Area Sq. ft.

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

Factory Address-1:

Address : BSCIC Estate, Begumgonj, Noakhali, Bangladesh.
Tel No : Nil
Fax No : Nil

Factory Address-2:

Address : Jagir, Meghshimul, Manikgonj, Bangladesh.
Tel No : Nil
Fax No : Nil

Corporate Office Address:

Address : Rawa Complex (Level-11), VIP Road, Mohakhali, Dhaka-1206, Bangladesh.
Tel No : 88-09617999333
Fax No : Nil

Employee:

No. of Employees : In Office : 60 In Factory : 2740
In Branch : Nil **Total** : 2800

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Ghulam Mohammad	20400000	Bangladesh.
Kaniz Fatema	7600000	Bangladesh.
Azrin Alom	6000000	Bangladesh.
Mr. Mohammad Zulkernine	6000000	Bangladesh.

DIRECTORS

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

Name : Kaniz Fatema
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Azrin Alom
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Mohammad Zulkernine
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Ghulam Mohammad

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Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor

Maintains Importer Services Others

Range of Products:

Products : Fish Plate, Fish Bolt, Dog spikes, Bearing Plate, Switch Expansion joints, fabrication of Girder, Elastic Rail Clip 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 & Related Parties : Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports : N/A
Imports : India, China
Brand Name : N/A
Certified : N/A

Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 1000 Million
Paid-up Capital : BDT 400000000
No. of Shares : 40000000
Share Value : BDT10.00Each
Main Assets : BDT 15162.71 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Max Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Max Industries Ltd
Max Pre-Stress Limited
Lub House Industries Limited

BANKING

Bank Name : United Commercial bank Ltd.
Bank Address : Dilkhusa Branch.
82, Motijheel C/A, Ward # 32, Motijheel, Dhaka, Bangladesh
Tel: 88-02-7115700
Fax: 88-02-7115941

Bank Name : One Bank Ltd

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Bank Address : Principal Branch
45, Dilkusha C/A, Dhaka, Bangladesh
Tel: 88-02-9564249, 01730353521
Fax: 88-02-9561960

Bank Name : National Credit & Commerce Bank Ltd.

Bank Address : Bijoy Nagar Branch
Saiham Sky View Tower (1st Floor), 45, Bijoy Nagar, Dhaka, Bangladesh
Tel: 88-02-8333842

Bank Name : Mutual Trust Bank Limited

Bank Address : Principal Branch
WW Tower (1st-3rd Floor), 68 , Motijheel C/A, Dhaka 1000, Bangladesh
Tel: 88-02-7113237, 7113238
Fax : 88-02-9566181

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

Debt : No Record Found

Litigation : Clear

Performance Defaults : No Record Found

Adverse Local Media Coverage/ Adverse Filing History : No Record Found

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at Baitul Hossain Building (6th Floor), 27, Dilkusha C/A, Dhaka-1000, Bangladesh. It is Situated at Commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
BDT	1	INR 0.87

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)

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