

MIRA INFORM REPORT

Report No. :	539948
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	EASTMAN TECHNOCRAFTS LTD.
Registered Office :	City Center (11th Floor), 90/A, Motijheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	06.02.2001
Com. Reg. No.:	C-42406
Legal Form :	Private Co
Line of Business :	Indenting Farm of Machinery & Machine Tools
No. of Employees :	100

RATING & COMMENTS

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

MIRA's Rating :	B
------------------------	----------

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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

IDENTIFICATION DETAILS

Correct company Name : EASTMAN TECHNOCRAFTS LTD.
Head Office : City Center (11th Floor), 90/A, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9574049, 9586426, 9778327
Fax No : 88-02-9553664
E-mail : info@eastmanbd.com, manik@eastmanbd.com,
eastmanctg@eastmanbd.com
Website : www.eastmanbd.com
Date/ Year of : 06.02.2001
Incorporation
Incorporation No. : C-42406
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

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 115 Million	BDT 14.91 Million	BDT 3.10 Million
30 th June, 2017	BDT 169 Million	BDT 15.80 Million	BDT 2.49 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Fatema Begum Rina
Designation : Officer
Contract No : N/A

Locations Details

Operating Address : City Center (11th Floor), 90/A, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-9574049, 9586426, 9778327
Fax No : 88-02-9553664
E-mail : info@eastmanbd.com, manik@eastmanbd.com,
eastmanctg@eastmanbd.com
Website : www.eastmanbd.com

Location : : Owned Rented Leased Area 1400 Sq. ft.

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

Branch Address:

Address : Khulshi Tower Center (4th Floor), 4, Zakir Hossain Road, South Khulshi,
Chittagong, Bangladesh.
Tel No : 88-031-2858184-5
Fax No : N/A

Employee:

No. of Employees In Office : 22 Sales : 78
In Branch: : Nil **Total** : 100

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Manik Lal Chowdhury	3000	Bangladesh.
Simi Chowdhury	2000	Bangladesh.

DIRECTORS

Name : Mr. Manik Lal Chowdhury
Designation : Managing Director
Nationality : Bangladeshi.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Email address : N/A
Other details : N/A

Name : Simi Chowdhury
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Manik Lal Chowdhury
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : manik@eastmanbd.com
Other details : N/A

Name : Mr. Anuk Kumar Paul
Job Description : Deputy General Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Fatema Begum Rina
Job Description : Officer
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Indenting Firm √
 Exporter Importer Services Others

Item dealing in:

Products : Machinery & Machine Tools
Production Capacity : Nil
Last Year Production : Nil

Trading Terms:

Purchasing Terms:	L/C	N/A	Cash	Others			
	Credit :		30 days	60 days	√	90 days	days
Selling Terms :	L/C		Cash	√	Others		
	Credit :	N/A	30 days	60 days		90 days	days

DETAILED DATA

Trade	:	Overseas Clients	:	Nil
Reference & Related Parties	:	Local Clients	:	Nil
	:	Overseas Suppliers	:	Nil
	:	Local Suppliers	:	Nil
Trade Markets	:	Exports	:	Nil
	:	Imports	:	Nil
Brand Name	:	N/A		
Certified	:	N/A		
Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 5 Million
Paid-up Capital	:	BDT 500000
No. of Shares	:	5000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 15.80 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 : Nil

BANKING

Bank Name : United Commercial Bank Limited
Bank Address : Corporate Branch
Plot-Cws-(A)-1, Road# 34, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-8852500, 01730318848

Bank Name : Dutch Bangla Bank Ltd
Bank Address : Motijheel Fx. Branch
Zerin Mansion, 55, Motijheel Commercial Area, Dhaka-1000, Bangladesh
Tel: 88-02-9550769, 9550677, 9567469, 01711535664
Fax: 88-02-9550504

Bank Name : Eastern Bank Ltd
Bank Address : Motijheel Branch/SME Center, 88, Motijheel C/A, Dhaka, Bangladesh
Tel: 88-02-9559655, 9565073-4
Fax: 8802-9565074

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 City Center (11th Floor), 90/A, Motijheel C/A, Dhaka-1000, Bangladesh. It is situated at Commercial Office Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.32
UK Pound	1	INR 91.72
Euro	1	INR 81.69
BDT	1	INR 0.85

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)