

## MIRA INFORM REPORT

Report No. :	540165
Report Date :	20.11.2018

### IDENTIFICATION DETAILS

Name :	S R JUTE TRADING
Registered Office :	Jessore Road, Daulatpur, Khulna
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	2007
Legal Form :	Sole Proprietorships
Line of Business :	Exporter of Raw Jute
No. of Employees :	15

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</b>
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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](mailto: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

**Comments** : Previous Name Khan-A-Sabur Road and Present Name Jessore Road

## **IDENTIFICATION DETAILS**

**Correct company Name** : **S R JUTE TRADING**  
**Head Office** : Jessore Road, Daulatpur, Khulna, Bangladesh  
**Tel No** : 88-041-2870068, 01716352384  
**Fax No** : Nil  
**E-mail** : srjt\_khulna@yahoo.com  
**Website** : Nil  
**Date/ Year of** : 2007  
**Incorporation**  
**Trade License No.** : 9/48  
**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

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Export Registration certificate No** : Ra-0089788 **Date of Registration** : N/A  
**Issuing Authority** : Chief Controller of Import & Export (CCIE)

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

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income</b>
30 <sup>th</sup> June'2016	BDT 58 Million	BDT 14.30 Million	BDT 2.10 Million
30 <sup>th</sup> June'2017	BDT 67 Million	BDT 14.83 Million	BDT 1.54 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Ishaq Hossain  
**Designation** : Officer (Accounts)  
**Contract No** : N/A

### **Locations Details**

**Business Address** : Jessore Road, Daulatpur, Khulna, Bangladesh  
**Tel No** : 88-041-2870068, 01716352384  
**Fax No** : Nil  
**E-mail** : srjt\_khulna@yahoo.com  
**Website** : Nil

**Location** : Owned Rented  Leased Area 650 Sq. ft.

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

### **Warehouse Address:**

**Address** : United Jute Press, Relegate, Daulatpur, Khulna, Bangladesh  
**Tel No** : Nil  
**Fax No** : Nil

**Location** : Owned Rented  Lease Area 8,000 Sq. ft.  
d

### **Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

### **Employee:**

**No. of In Office** : 4 **Warehouse** : 11  
**Employees In Branch:** : Nil **Total** : 15

## **PROPRIETOR**

Names of Proprietor : Mr. Sazadur Rahman Sumon

## **MANAGEMENT**

Name : Mr. Sazadur Rahman Sumon  
Job Description : Proprietor  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01716352384

Name : Mr. Ishaq Hossain  
Job Description : Officer (Accounts)  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

## **BUSINESS OPERATIONS**

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

### **Item Dealings In:**

Products : Raw Jute  
Production Capacity : N/A  
Last Year Production : N/A

### **Trading Terms:**

**Purchasing Terms:**      L/C      √      Cash      Others  
Credit :      30 days      60 days      90 days      √      0      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) : India, Pakistan  
Imports(Country) : N/A  
Brand Name : N/A  
Certified : N/A  
Name of Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Capital Invested : BDT 8 Million  
Assets : BDT 14.83 Million

## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Nil  
Name of Mother : Nil  
Company  
Subsidiary : Nil  
Sister Concerns : M/S. Sirajul Islam

## **BANKING**

Bank Name : Sonali Bank Ltd.  
Bank Address : Khulna Branch  
Daulatpur, Khulna, Bangladesh

## **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 Filing :

## ***SITE VISIT COMMENTARY***

Our representative visited the subject company Head Office which is situated at Jessore Road, Daulatpur, Khulna, Bangladesh. It is Situated at Commercial Area.

## ***GENERAL COMMENTS***

Based on the financial statements, SC's financial performance appears to be Below Average. SC has been in its line of business for about 11 years. Taking into account its standing history, reputation in the market, as well as its financial condition.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94
BDT	1	INR 0.85

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	TPT

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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)