

MIRA INFORM REPORT

Report No. :	540141
Report Date :	23.11.2018

IDENTIFICATION DETAILS

Name :	RIM DYEING LIMITED
Registered Office :	212-213, Bscic Industrial Estate, Tongi, Gazipur
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	15.08.2002
Com. Reg. No.:	C-46763
Legal Form :	Private Co
Line of Business :	Manufacturer, Dyeing, Exporter, Printing and Importer of Woven & Knit Garments
No. of Employees :	400

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

Maximum Credit Limit :	USD 75,000
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.

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 : **Rim Dyeing Limited**
Head Office : 212-213, Bscic Industrial Estate, Tongi, Gazipur, Bangladesh
Tel No : 88-02-9813641
Fax No : Nil
E-mail : rimdyeing@gmail.com
Website : Nil
Date/ Year of : 15.08.2002
Incorporation
Incorporation No. : C-46763
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 (TIN) : 769090827575 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Value Added Tax(VAT) No : 18041010573 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Import Registration Certificate No : Ba-138466 **Date of Registration** : N/A
Issuing Authority : Chief Controller of Import & Export (CCIE)
Export Registration certificate No : Ra-0083180 **Date of Registration** : N/A
Organization Name : Bangladesh Textile Mills Association
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 387 Million	BDT 63.90 Million	BDT 24.15 Million
30 th June, 2017	BDT 425 Million	BDT 89.31 Million	BDT 28.80 Million

CREDIT LIMIT

Recommended Credit Range : USD 75,000 based on 90 days.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Shishir Chakrabarti
Designation : Manager (Commercial)
Contract No : Nil

Locations Details

Operating Address : 212-213, Bscic Industrial Estate, Tongi, Gazipur, Bangladesh
Tel No : 88-02-9813641
Fax No : 88-02-9814235
E-mail : rimdyeing@gmail.com
Website : Nil

Location : Owned Rented Leased Area 1800 Sq. ft.

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

Factory Address:

Address : 212-213, Bscic Industrial Estate, Tongi, Gazipur, Bangladesh.
Tel No : Nil
Fax No : Nil

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Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 20 **In Factory** : 380
Employees In Branch: : Nil **Total** : 400

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Mosharaf Hossain	40000	Bangladesh.
Mr. Delwar Hossain	40000	Bangladesh.
Mr. Ataur Rahman	40000	Bangladesh.
Mr. Munir Hossain	40000	Bangladesh.
Mrs. Ifat Touseef	26667	Bangladesh.
Ms. Mehnaz Talaf	26667	Bangladesh.
Mr. Shakil Ahmed	6944	Bangladesh.
Mrs. Nahid Hossain	2778	Bangladesh.
Mr. Rokan Uddin Ahmed	240000	Bangladesh.
Mrs. Happy Ahmed	160000	Bangladesh.
Mrs. Meher Alam	70000	Bangladesh.
Mr. Muklesur Rahman	50000	Bangladesh.
Mrs. Maksuda Khatun	50000	Bangladesh.
Mrs. Ayesha Firoz	868	Bangladesh.
Mr. Md. Tanvir Firoz	3038	Bangladesh.
Mr. Md. Akib Firoz	3038	Bangladesh.

DIRECTORS

1.

Name : Mr. Rokan Uddin Ahmed
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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2.

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

3.

Name : Mr. Mosharaf Hossain
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Mr. Delwar Hossain
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

5.

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

6.

Name : Mr. Munir Hossain
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

7.

Name : Mrs. Happy Ahmed
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

8.

Name : Mrs. Meher Alam
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

9.

Name : Mrs. Maksuda Khatun
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Rokan Uddin Ahmed
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Habibur Rahman (Liton)
Job Description : General Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01711438126

Name : Mr. Shishir Chakrabarti
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01718732246

Name : Mr. Mohammad Yasin
Job Description : Manager (Accounts)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer ✓ Trader Dyeing ✓ Printing ✓
Exporter ✓ Importer ✓ Services Others

Range of Products:

Products : Woven & Knit Garments
Production Capacity : 9500000 MT.
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) : Europe, USA
Imports(Country) : India, China, Korea, France
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 80000000
No. of Shares : 800000

Share Value : BDT100.00Each

Main Assets : BDT 89.31 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Nil

BANKING

Bank Name : NCC Bank Ltd
Bank Address : 85, Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh
Tel: 88-02-8827743, 9880221, 8818093, 9899773, 8831346
Fax: 88-02-8818093

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 Filling :

SITE VISIT COMMENTARY

Our representative visited their Head office which is situated at 212-213, Bscic Industrial Estate, Tongi, Gazipur, 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. We recommended that Credit can proceed normally in Moderate amount.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)