

## MIRA INFORM REPORT

<b>Report No. :</b>	542240
<b>Report Date :</b>	28.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SAMUDA CHEMICAL COMPLEX LIMITED
<b>Registered Office :</b>	TK Bhaban (5 <sup>th</sup> Floor), 13, Kawran Bazar, Nazrul Islam Avenue, Dhaka-1215
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017 (Summarized)
<b>Date of Incorporation :</b>	25.01.2006
<b>Com. Reg. No.:</b>	CH-5710
<b>Legal Form :</b>	Private Co
<b>Line of Business :</b>	Manufacturer, Importer, of Caustic Soda, Stable bleaching Powder, Liquid Chlorine, Chlorinated Paraffin Wax, Sodium Hypochlorite, Hydrogen Peroxide, Hydrochloric Acid etc.
<b>No. of Employees :</b>	357

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	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

## **IDENTIFICATION DETAILS**

**Correct company Name** : **SAMUDA CHEMICAL COMPLEX LIMITED**  
**Head Office** : TK Bhaban (5<sup>th</sup> Floor), 13, Kawran Bazar, Nazrul Islam Avenue, Dhaka-1215, Bangladesh.  
**Tel No** : 88-02-9131308, 9142022, 9142733  
**Fax No** : 88-02-8120220, 48110579  
**E-mail** : info@scclbd.com, sales@scclbd.com  
**Website** : www.scclbd.com  
**Date/ Year of** : 25.01.2006  
**Incorporation**  
**Incorporation No.** : CH-5710  
**Legal Form (General)** :  Public Listed Co  Public (but not listed)  Private Co  State-owned Co  
 Sole Proprietorship  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
30 <sup>th</sup> June'2016	BDT 1225 Million	BDT 4208.68 Million	BDT 51.90 Million
30 <sup>th</sup> June'2017	BDT 1008 Million	BDT 4150.71 Million	BDT 71.21 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Nahid Hossain  
**Designation** : Manager (Commercial)  
**Contract No** : 88-01730318270

### **Locations Details**

**Operating Address** : TK Bhaban (5<sup>th</sup> Floor), 13, Kawran Bazar, Nazrul Islam Avenue, Dhaka-1215, Bangladesh.  
**Tel No** : 88-02-9131308, 9142022, 9142733  
**Fax No** : 88-02-8120220, 48110579  
**E-mail** : info@scclbd.com, sales@scclbd.com

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**SAMUDA CHEMICAL COMPLEX LIMITED - 542240**

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**Website** : www.scclbd.com

**Location** : Owned ✓ Rented Leased Area 4500 Sq. ft.

**Type of Office** : Commercial Office Bldg. ✓ Semi-commercial office Bldg.

:

Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

**Factory Address(Unit-1):**

**Address** : Al-Amin Baria, Chandgaon I/A, Chittagong, Bangladesh  
**Tel No** : Nil  
**Fax No** : Nil

**Factory Address(Unit-2):**

**Address** : Sikirgaon, Gazaria, Munshiganj, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

**No. of Employees** In Office : 30 In Factory : 327  
In Branch: : Nil **Total** : 357

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. Mohammad Mustafa Haider	4000	Bangladesh.
Ms. Farzana Afroze	2000	Bangladesh.
Ms. Rizwana Afroze	2000	Bangladesh.
Mr. Md. Abu Kalam	500	Bangladesh.
Mrs. Khaleda Begum	500	Bangladesh.
Mr. Osman Gani	1000	Bangladesh.
Modern Hatchery Ltd.	850000	Bangladesh.

## **DIRECTORS**

1.

**Name** : Ms. Farzana Afroze  
**Designation** : Chairman  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

2.

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

3.

**Name** : Ms. Rizwana Afroze  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **MANAGEMENT**

**Name** : Mr. Mohammad Mustafa Haider  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Nahid Hossain  
**Job Description** : Manager (Commercial)  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : 88-01730318270

**Name** : Mr. Nasim Anwar  
**Job Description** : Chief Executive Officer  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

Name : Mr. Tariq Ahmed  
Job Description : Chief Operating Officer  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

Name : Mr. Md. Ibrahim Khalil  
Job Description : Officer (Admin)  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

## **BUSINESS OPERATIONS**

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

### Range of Products:

Products : Caustic Soda, Stable bleaching Powder, Liquid Chlorine, Chlorinated Paraffin Wax, Sodium Hypochlorite, Hydrogen Peroxide, Hydrochloric Acid 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 & Local Clients : Local whole sellers  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports(Country) : N/A  
Imports(Country) : China, India, Japan, Germany  
Brand Name : N/A

Certified : N/A  
Name of Auditors : N/A  
Operation Status : Active

## ***CAPITAL STRUCTURE***

Authorized Capital : BDT 5000 Million  
Paid-up Capital : BDT 86000000  
No. of Shares : 860000  
Share Value : BDT 100.00 Each  
Main Assets : BDT 4150.71 Million

## ***FINANCIAL STATEMENT- DETAILED***

Summary information has been submitted

## ***ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES***

Name of The Group : TK Group of Industries  
Subsidiary : N/A  
Sister Concerns : Uni-Trade  
MAF Shies Ltd  
Riff Leather Ltd  
T.K. Refinery Ltd.  
Masud & Brothers  
MaAF Motors Ltd  
M.B. Telecom Ltd.  
Super Oil Mills Ltd.  
MAF Shoes Limited  
Riff Leather Limited  
Super Thread Limited  
Samuda Containers Ltd  
Asia Insurance Limited  
Asia Insurance Co. Ltd.  
T.K. Food Products Ltd  
Aching Home Fiber Ltd  
Modern Polly Fiber Ltd.  
Super Formica Mills Ltd

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Modern Polly Fiber Ltd.  
Super Synthetic Limited  
Samuda Cement Ind. Ltd.  
Chin Hung Fibres Limited  
Modern Hatchery Limited  
Karnafully Steel Mills Ltd  
Super Board Mills Limited.  
Modern Power Co. Limited  
Super Particle Bord Limited.  
Rubi Food Products Limited  
Bay Fishing Corporation Ltd  
Premier Cement Mills Limited  
MAF Newsprint Mills Limited  
T.K Chemical Complex Limited  
Shabnam Vegetable Oil Ind. Ltd.  
Modern Polly Industries Limited  
Mohammadi Trading Co. Limited  
Modern Fibers Industries Limited  
Super Knitting and Dyeing Mills Ltd  
Karnafully Galvanizing Mills Limited  
Bangladesh Timber & Plywood Limited

## ***BANKING***

- Bank Name** : Standard Bank Limited
- Bank Address** : Khatunganj Branch  
Asma Chamber, 1649 (New), Ramjoy Mohajon Lane, Khatunganj,  
Chittagong, Bangladesh  
Tel: 88-031-610192, 639593-4  
Fax: 88-031-610193
- Bank Name** : One Bank Ltd.
- Bank Address** : Khatunganj Branch  
110-111, Khatunganj, Chittagong, Bangladesh  
Tel: 88-031-619377, 621252, 635645, 635526  
Fax: 88-031-624454
- Bank Name** : Trust Bank limited
- Bank Address** : Khatunganj Branch  
Plot# 218, 205, Main Road, Kahtunganj, Chittagong, Bangladesh  
Tel: 88-031-627860, 841718  
Fax: 88-031-841719

## **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 Filing : No Record Found

## **SITE VISIT COMMENTARY**

Our Representative Visited the subject company Head office which is situated at TK Bhaban (5th Floor), 13, Kawran Bazar, Nazrul Islam Avenue, Dhaka-1215, Bangladesh. It is Situated at Commercial Area.

## **GENERAL COMMENTS**

Based on the financial statements, SC's financial performance appears to be Above Average. SC has been in its line of business for about 12 years. Taking into account its long-standing history, reputation in the market, as well as its financial condition.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 70.91
UK Pound	1	INR 90.84
Euro	1	INR 80.42
BDT	1	INR 0.84

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<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)