

MIRA INFORM REPORT

Report No. :	542153
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	ZAKIA COTTONTEX LTD.
Registered Office :	Gawsia Kashem Centre (7 th & 8 th Floor), 10/2, Arambag, Motijheel, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	12.10.2011
Com. Reg. No.:	C-96123
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Carded Yarn, Combed Yarn, Open End Yarns.
No. of Employees :	470

RATING & COMMENTS

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

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

Status :	Satisfactory
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.

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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 : **ZAKIA COTTONTEX LTD.**
Head Office : Gawsia Kashem Centre (7th & 8th Floor), 10/2, Arambag, Motijheel, Dhaka-1000, Bangladesh.
Tel No : 88-02-9511463, 9511464
Fax No : 88-02-7195439
E-mail : ed@jajbhuiyan.com, chairman.jbgroup@gmail.com
Website : www.jajbhuiyan.com
Date/ Year of : 12.10.2011
Incorporation
Incorporation No. : C-96123
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, 2016	BDT 637 Million	BDT 2305.61 Million	BDT 38.76 Million
30 th June, 2017	BDT 791 Million	BDT 2480.31 Million	BDT 49.20 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Iqbal Hossain Raju
Designation : Manager (Commercial)
Contract No : N/A

Locations Details

Operating Address : Gawsia Kashem Centre (7th & 8th Floor), 10/2, Arambag, Motijheel, Dhaka-1000, Bangladesh.
Tel No : 88-02-9511463, 9511464
Fax No : 88-02-7195439

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E-mail : ed@jajbhuiyan.com, chairman.jbgroup@gmail.com
Website : www.jajbhuiyan.com

Location : : Owned Rented Leased Area 18000 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 : Noapara, Madhabdi, Post Code: 1604, Narshindi, Bangladesh
Tel No : 88-02-9446116
Fax No : 88-02-9446136

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 30 In Factory : 440
In Branch: : Nil **Total** : 470

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Fayazur Rahman Bhuiyan	45900	Bangladesh.
Mrs. Morium Akter	5100	Bangladesh.

DIRECTORS

Name : Mr. Md. Fayazur Rahman Bhuiyan
Designation : Managing Director
Nationality : Bangladeshi.

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

Name : Mrs. Morium Akter
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Fayazur Rahman Bhuiyan
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Iqbal Hossain Raju
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Mohammad Nowshad (Masum)
Job Description : Manager (HR & Admin)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01720010129, 01833324012

BUSINESS OPERATIONS

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

Range of Products:

Products : Carded Yarn, Combed Yarn, Open End Yarns.
Production Capacity : 1000 Tons Per Month
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
	:	Imports(Country)	:	India, China
Brand Name	:	N/A		
Certified	:	N/A		
Name of Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 210 Million
Paid-up Capital	:	BDT 51000000
No. of Shares	:	51000
Share Value	:	BDT1000.00Each
Main Assets	:	BDT 2480.31 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been given

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ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : JB Bhuiyan Group.
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : JB Tower
JB Traders
JM Fashion
Jewel Tower
J.B. Telecom Ltd.
Mahid Apparels Ltd.
Jonayid Builders Ltd.
Jonayid Sweater Link
JAJ Bhuiyan Complex
JAJ Spinning Mills Ltd.
JM Classic Fashion Ltd
Air Touch Complex Ltd.
Mahid Expo. Int. Tex. Ltd
JAJ Bhuiyan Textile Mills
Fay Max Trade Corporation
Mutual Concern Corporation
FM Textile & Yarn Trading Ltd
Fay-Max Sweater Composite Ltd
M.M. Knitting & Embroidery Ltd
J.B. Feed Processing Complex Ltd.
Mutual Concern Corporation Limited

BANKING

Bank Name : Agrani Bank Ltd.
Bank Address : Principal Branch,
9-D, Dilkusha, C/A, Motijheel,
Dhaka-1000, Bangladesh.
Tel: 88-02-9551569, 9554497, 9561556, 9553064, 9560770
Fax: 88-02-9563658

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 Gawsia Kashem Centre (7th & 8th Floor), 10/2, Arambag, Motijheel, Dhaka-1000, 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.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58
BDT	1	INR 0.83

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	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)