

## MIRA INFORM REPORT

Report No. :	532087
Report Date :	01.10.2018

### IDENTIFICATION DETAILS

Name :	ATLANTA STEEL AND TECHNOLOGIES LIMITED
Registered Office :	Tuhin Villa (1 <sup>st</sup> Floor), House# 11, Kabi Faruque Sharoni, Nikunja-2, Khilkhet, Dhaka-1229
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	09-07-2005
Com. Reg. No.:	C-58065
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor and Importer of Metal Towers, Tower making materials parts
No. of Employees :	550

### RATING & COMMENTS

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

<b>MIRA's Rating :</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 :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

**Correct company Name** : **Atlanta Steel and Technologies Limited**  
**Head Office** : Tuhin Villa (1<sup>st</sup> Floor), House# 11, Kabi Faruque Sharoni, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.  
**Tel No** : 88-02-48958286  
**Fax No** : 88-02-8919703  
**E-mail** : info@astldeda.com, dadaagency@yahoo.com, attantasteel.factory@gmail.com  
**Website** : www.astldeda.com  
**Date/ Year of Incorporation** : 09-07-2005  
**Incorporation No.** : C-58065  
**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

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June, 2017	BDT 3.58 Million	BDT 5.94 Million	BDT 0.19 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Sudhangsu Das  
**Designation** : Manager (Factory)  
**Contract No** : 88-01712249194

### **Locations Details**

**Operating Address** : Tuhin Villa (1<sup>st</sup> Floor), House# 11, Kabi Faruque Sharoni, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.  
**Tel No** : 88-02-48958286  
**Fax No** : 88-02-8919703  
**E-mail** : info@astldeda.com, dadaagency@yahoo.com, attantasteel.factory@gmail.com

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Website : www.astldeeda.com

Location : : Owned Rented  Leased Area 1600 Sq. ft.

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

**Manufacturing Plant:**

Address : Bangabondhu Sharok, Ashulia, Savar-1349, Bangladesh.  
Tel No : 88-01712249194  
Fax No : Nil

**Branch Address:**

Address : Nil  
Tel No : Nil  
Fax No : Nil

**Employee:**

No. of In Office : 25 In plant : 525  
Employees In Branch : Nil Total : 550

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. Baharul Islam Talukder	3000	Bangladesh.
Mrs. Lina Talukder	1500	Bangladesh.
Ismat Jahan Amina	500	Bangladesh.

**DIRECTORS**

Name : Mr. Baharul Islam Talukder  
Designation : Managing Director  
Nationality : Bangladeshi.

**ATLANTA STEEL AND TECHNOLOGIES LIMITED - 532087**

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**Email Address** : N/A  
**Other Details** : House# 11(1<sup>st</sup> Floor), Road# 4, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.

**Name** : Mrs. Lina Talukder  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email Address** : N/A  
**Other Details** : House# 11(1<sup>st</sup> Floor), Road# 4, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.

**Name** : Ismat Jahan Amina  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email Address** : N/A  
**Other details** : House# 11(1<sup>st</sup> Floor), Road# 4, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.

**MANAGEMENT**

**Name** : Mr. Baharul Islam Talukder  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email Address** : N/A  
**Other Details** : House# 11(1<sup>st</sup> Floor), Road# 4, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.

**Name** : Mr. Sudhangsu  
**Job Description** : Manager (Factory)  
**Nationality** : Bangladeshi.  
**Email Address** : N/A  
**Other Details** : 88-01712249194

**Name** : Mr. Md. Shahid Ullah  
**Job Description** : Assistant Manager (Finance & Accounts)  
**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** : Metal Towers, Tower making materials parts  
**Production Capacity** : 780 Tons (Per Month)  
**Product Detailed Descriptions** : Electric Tower, Wireless Tower, Observation Tower, Telecommunication Tower  
**Last Year Production** : N/A  
**Import Products** : N/A  
**Export Products** : 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 : N/A  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports(Country) : N/A  
Imports(Country) : India, China  
Brand Name : N/A  
Certified : N/A  
Name of Auditors : N/A  
Operation Status : Active

**CAPITAL STRUCTURE**

**Authorized Capital** : BDT 30 Million  
**Paid-up Capital** : BDT 10000000  
**No. of Shares** : 5000  
**Share Value** : BDT 2000.00 Each  
**Main Assets** : BDT 5.94 Million

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## **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 : Desh Engineering And Development Agency (Pvt.) Ltd

## **BANKING**

Bank Name : Bank Asia Ltd.  
Bank Address : Mohakhali Branch  
82, Mohakhali C/A, Dhaka-1212, Bangladesh  
Tel: 88-02-9857236, 9857420, 9857429

## **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 Tuhin Villa (1st Floor), House# 11, Kabi Faruque Sharoni, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh. It is situated at Residential Area.

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## **GENERAL COMMENTS**

Subject is mainly engaged in Manufacturer, Importer & Distributor. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Below Average.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44
BDT	1	INR 0.87

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	TRU

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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)