

MIRA INFORM REPORT

Report No. :	532759
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	ACORN INFRASTRUCTURE SERVICES UNIT-3 LIMITED
Registered Office :	House# 04, Road# 19/A, Block# E, Banani, Dhaka-1213
Country :	Bangladesh
Financials (as on) :	30.06.2018
Date of Incorporation :	07.09.2017
Com. Reg. No.:	C-139425
Legal Form :	Private Co
Line of Business :	Importer, Distributor of Raw Materials, Power Plant
No. of Employees :	110

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
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 (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 : **Acorn Infrastructure Services Unit-3 Limited**
Head Office : House# 04, Road# 19/A, Block# E, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-8836400
Fax No : 8802-8836-402
E-mail : info@aisl.com.bd
Website : www.aisl.com.bd
Date/ Year of : 07.09.2017
Incorporation
Incorporation No. : C-139425
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

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : N/A
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2018	N/A	N/A	N/A

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mohammad Rahat Kuddus
Designation : Senior Executive
Contract No : 88-01708132129

Locations Details

Operating Address : House# 04, Road# 19/A, Block# E, Banani, Dhaka-1213, Bangladesh.
Tel No : 88-02-8836400
Fax No : 8802-8836-402
E-mail : info@aisl.com.bd
Website : www.aisl.com.bd

Location : : Owned Rented Leased Area 1200 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 : Nil
Tel No : Nil
Fax No : Nil

Corporate Office Address:

Address : House# 68, Road# 11, Block# H, Banani, Dhaka-1213, Bangladesh
Tel No : 88-02-55041951-7
Fax No : 88-02-55041997

Branch Address:

Address : 100, Agrabad C/A, Chittagong-4000, Bangladesh
Tel No : 88-031-2511116-7
Fax No : 88-031-2512768

Employee:

No. of Employees In Office : 30 In Factory : Nil
In Sales : 80 **Total** : 110

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Acorn Infrastructure Services Limited Represent	9999	Bangladesh
Mr. Tarique Ekramul Haque	1	Bangladesh

DIRECTORS

1.

Name : Mr. Tarique Ekramul Haque
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
TIN : 466792512410

2.

Name : Mohammad Aminul Haque
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
TIN : 299421860708

MANAGEMENT

Name : Mr. Tarique Ekramul Haque
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
TIN : 466792512410

Name : Mr. Mohammad Rahat Kuddus
Job Description : Senior Executive
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01708132129

No. of Shares : 10000
Share Value : BDT100.00Each
Main Assets : N/A

FINANCIAL STATEMENT- DETAILED

N/A

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Bangla Trac Limited
B-Trac Engineering Ltd
Bangla Trac Communication Ltd.
Acorn Infrastructure Services Limited

BANKING

Bank Name : NCC Bank Ltd
Bank Address : Motijheel Branch
6. Motijheel C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9566285, 9561902-4, 9567000,9566281

Bank Name : Dhaka Bank Ltd.
Bank Address : Mohakhali Branch
100, Mohakhali (Ground & 1st Floor), Bir Uttam A.K. Khandkar Road,
Dhaka 1212, Bangladesh
Tel: 88-02-988 2914-5, 9886376

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found

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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 House# 04, Block# E, Road# 19/A, Banani, Dhaka-1213, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

The subject company engaged in Importer & Distributors. It is under construction.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)