

MIRA INFORM REPORT

Report No. :	532530
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	MOMTEX EXPO LTD.
Registered Office :	House# 97, Road# 11/A, Dhanmondi, Dhaka-1205
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	15.04.2015
Com. Reg. No.:	C-122427
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Woven
No. of Employees :	3000

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 :	Slow but correct
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

IDENTIFICATION DETAILS

Correct company Name : **MOMTEX EXPO LTD.**
Head Office : House# 97, Road# 11/A, Dhanmondi, Dhaka-1205, Bangladesh
Tel No : 88-02-58154453, 01730443025, 01819412422
Fax No : Nil
E-mail : info@pakizagroup.com , jedan@momtexexpo.com
Website : www.momtexexpo.com
Date/ Year of : 15.04.2015
Incorporation
Incorporation No. : C-122427
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

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 256 Million	BDT 66.90 Million	BDT 8.63 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Shamsul Alam
Designation : Deputy General Manager (Marketing)
Contract No : 88-01730443025

Locations Details

Operating Address : House# 97, Road# 11/A, Dhanmondi, Dhaka-1205, Bangladesh
Tel No : 88-02-58154453, 01730443025, 01819412422
Fax No : Nil
E-mail : info@pakizagroup.com, nfo@momtexexpo.com
mostac@gmail.com, jedan@momtexexpo.com
Website : www.momtexexpo.com

Location : : Owned Rented Leased Area 1400 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 : Shilmandi, Panchdona, Narsingdi, Bangladesh.
Tel No : 88-01730443025
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 150 In Factory : 2850
In Branch: : Nil **Total** : 3000

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Rafiqul Islam Khan	40000	Bangladesh.
Mr. Reajul Islam	160000	Bangladesh.

DIRECTORS

Name : Mr. Rafiqul Islam Khan
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Reajul Islam
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Reajul Islam
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Shamsul Alam
Job Description : Deputy General Manager (Marketing)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01730443025

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Finishing Mercerizing Distributor
 Exporter Importer Printing Dyeing

Range of Products:

Products : Woven
Production Capacity : 2, 50,000 meters fabric daily
Last Year Production : Nil

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	:	Nil
Reference & Related Parties	:	Local Clients	:	Nil
	:	Overseas Suppliers	:	Nil
	:	Local Suppliers	:	Nil
Trade Markets	:	Exports	:	Europe, Japan
	:	Imports	:	India, Europe
Brand Name	:	N/A		
Certified	:	N/A		
Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 20000000
No. of Shares	:	200000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 56.90 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been submitted to local registry office

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Pakiza Group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Sweet Pakiza Ltd. Mom Tex Limited Pakiza Textiles Ltd. Pakiza Printers Ltd. Pakiza Spinning Mills Ltd.

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Pakiza Knit Composite Ltd
Pakiza Cotton Spinning Pvt. Ltd.
Pakiza Garden Textiles Mills (Pvt) Ltd
Pakiza Dyeing and Printing Ind. (Pvt) Ltd

BANKING

Bank Name : Dutch Bangla Bank Ltd
Bank Address : Local Office
1, Dilkusha Commercial Area, Dhaka-1000, Bangladesh

Bank Name : Al-Arafah Islami Bank Limited
Bank Address : Dhanmondi Branch(AD)
Ahmed Tower House# 54/1, Road #4 / A (Satmasjid Road),
Dhanmoindi R/A, Dhaka-1209, Bangladesh
Tel: 88-02-8610913, 9671995
Fax: 88-02-9613444

Bank Name : Premier Bank Limited
Bank Address : Dhanmondi Branch (110)
House# 84, Road# 7/A, Dhanmondi, Dhaka-1209, Bangladesh
Tel : 88-02-9145186, 9143081, 8124746
Fax : 88-02-9112395

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 House# 97, Road# 11/A, Dhanmondi, Dhaka-1205, Bangladesh. It is situated at Residential 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 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.37
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)