

## MIRA INFORM REPORT

Report No. :	532601
Report Date :	09.10.2018

### IDENTIFICATION DETAILS

Name :	AFSAR LEATHER COMPLEX
Registered Office :	C/O: Theum Base Tennary, 115, Hazaribag, Dhaka-1209
Country :	Bangladesh
Date of Incorporation :	2018
Legal Form :	Sole Proprietorships
Line of Business :	Exporter of All Leather
No. of Employees :	3

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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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** : **AFSAR LEATHER COMPLEX**  
**Head Office** : C/O: Theum base Tennary, 115, Hazaribag, Dhaka-1209, Bangladesh.  
**Tel No** : 88-01790105880, 01950084095  
**Fax No** : Nil  
**E-mail** : Nil  
**Website** : Nil  
**Date/ Year of** : 2018  
**Incorporation**  
**Trade License Number** : 001933  
**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**

**Export Registration certificate No** : Ra-0153552 **Date of Registration** : N/A  
**Issuing Authority** : Chief Controller of Import & Export (CCIE)

## **FINANCIALS- SUMMARY**

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

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Md. Shams Uddin  
**Designation** : Proprietor  
**Contract No** : 88-01790105880, 01950084095

**Locations Details**

**Operating Address** : C/O: Theum base Tennary, 115, Hazaribag, Dhaka-1209, Bangladesh,  
**Tel No** : 88-01790105880, 01950084095  
**Fax No** : Nil  
**E-mail** : Nil  
**Website** : Nil

**Location** : Owned Rented  Leased Area 500 Sq. ft.

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

**Warehouse Address:**

**Address** : Ze-3, Leather Industrial Area, Hemayetpur, Savar-1340, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Location** : Owned Rented  Lease Area 1000 Sq. ft.  
d

**Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

**No. of In Office** : 1 **In Warehouse** : 2  
**Employees Sales** : Nil **Total** : 3

**PROPRIETOR**

**Names of Proprietor** : Mr. Md. Shams Uddin

## **MANAGEMENT**

**Name** : Mr. Md. Shams Uddin  
**Job Description** : Proprietor  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01790105880, 01950084095

## **BUSINESS OPERATIONS**

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

### **Item dealing in:**

**Products** : All Leather  
**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 : Raghu Exports India Pvt Ltd  
**Reference & Related Parties** : Local Clients : N/A  
   Overseas Suppliers : N/A  
   Local Suppliers : N/A  
**Trade Markets** : Exports : Europe  
   Imports : N/A  
**Brand Name** : N/A  
**Certified** : N/A  
**Auditors** : N/A  
**Operation Status** : Active

## **CAPITAL STRUCTURE**

Capital Invested : BDT 5 Million  
Assets : N/A

## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Nil  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Nil

## **BANKING**

Bank Name : Islami Bank Bangladesh Ltd  
Bank Address : Dhaka New Market Branch  
Doza Mansion, 23 Mirpur Road, Dhaka-1205, Bangladesh.  
Tel: 88-02-58617101

## **ADVERSE DATA MONITORING**

Dishonored Checks : No Record Found  
Debt : No Record Found  
Litigation : Clear  
Performance Defaults : No Record Found  
Adverse Coverage/ History : No Record Found  
Local Adverse :  
Media Filling :

## ***SITE VISIT COMMENTARY***

Our representative visited the subject company Head Office which is situated at C/O: Theum base Tennary, 115, Hazaribag, Dhaka-1209, Bangladesh. It is situated at Commercial Office Area.

## ***GENERAL COMMENTS***

The subject company engaged in Exporter which was established not yet one year SC's try to establish the company in good faith.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.92
UK Pound	1	INR 96.85
Euro	1	INR 85.06
BDT	1	INR 0.88

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

**INFORMATION DETAILS**

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