

MIRA INFORM REPORT

Report No. :	535267
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	ONE COMPOSITE MILLS LIMITED
Registered Office :	House# 9 (2 nd Floor), Road# 16, Gulshan-1, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	31.03.2002
Com. Reg. No.:	C-45422
Legal Form :	Private Co
Line of Business :	Manufacturer, Dyeing, Exporter and Importer of Knit composite
No. of Employees :	2050

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 : **One Composite Mills Limited**
Head Office : House# 9 (2nd Floor), Road# 16, Gulshan-1, Dhaka-1212, Bangladesh.
Tel No : 88-02-9853647-9
Fax No : Nil
E-mail : info@onecomposite.com
Website : www.onecomposite.com
Date/ Year of : 31.03.2002
Incorporation
Incorporation No. : C-45422
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)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 18061002567 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 3813

Organization Name : Bangladesh Knitwear Manufacturers & Exports Association
Membership No : 962

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June'2016	BDT 1723.00 Million	BDT 723.97 Million	BDT 83.50 Million
30 th June'2017	BDT 1695 Million	BDT 857.83 Million	BDT 71.98 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Nasir Uddin Mia
Designation : Director
Contract No : 88-01713004383

Locations Details

Operating Address : House# 9 (2nd Floor), Road# 16, Gulshan-1, Dhaka-1212, Bangladesh
Tel No : 88-02-9853647-9
Fax : Nil
E-mail : info@onecomposite.com
Website : www.onecomposite.com

Location : Owned Rented Leased Area 2400 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 : Bishuya Kuribari, Mirzapur, Gazipur Sadar, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 30 In Factory : 2020
In Branch: : Nil **Total** : 2050

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Harun-Ar-Rashid	109900	Bangladesh.
Mr. Babul Kazi	310900	Bangladesh.
Mr. Enaytul Bari	146500	Bangladesh.
Mr. M. A. H. Salim	439600	Bangladesh.
Mr. Giasuddin Al-Mamoon	640350	Bangladesh.
Mr. Nasir Uddin Mia	36550	Bangladesh.
Mr. Enamul Hauque	146500	Bangladesh.

DIRECTORS

Name : Mr. Giasuddin Al-Mamoon
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Harun-Ar-Rashid
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Babul Kazi
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Enaytul Bari
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

ONE COMPOSITE MILLS LIMITED - 535267

PAGE NO. : 7

Name : Mr. M. A. H. Salim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

6.

Name : Mr. Nasir Uddin Mia
Designation : Director
Nationality : Bangladeshi.
Email address : nasir@onecomposite.com
Other details : 88-01713004383

7.

Name : Mr. Enamul Hauqe
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Giasuddin Al-Mamoon
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Nasir Uddin Mia
Designation : Director
Nationality : Bangladeshi.
Email address : nasir@onecomposite.com
Other details : 88-01713004383

Name : Mr. Kazi Ahsan Mahmud
Designation : Manager (Import)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01713229272

BUSINESS OPERATIONS

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

Range of Products:

Products : Knit composite
Product Detailed Descriptions : T-Shirts, Polo Shirts, Tank Top
Production Capacity : 700000 (Yearly in dozen)
Knitting-3800 kgs/day.
Dyeing-6000 kgs/day.
Garments-30000 pcs/day
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 Reference & Related Parties : Overseas Clients : Kmart
Shopko
Karstadt
Wal-mart
Rica Lewis
Neckermann
Gold's GYM
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : Europe
Imports(Country) : China, India, Pakistan, and Thailand
Brand Name : N/A
Certified : N/A

Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 800 Million
Paid-up Capital : BDT 183030000
No. of Shares : 1830300
Share Value : BDT100.00Each
Main Assets : BDT 857.83 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : One group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : One Tex Ltd.
Khamba Ltd.
One Holdings Ltd
One Denim Mills Ltd
One Entertainment Ltd.
One Spinning Mills Ltd.
One Consumer Products Ltd.
Precast Concrete Industries Ltd
Precast Concrete Industries Ltd.

BANKING

Bank Name : Janata Bank Ltd.

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Bank Address : Corporate Branch
Janata Bhaban, 110, Motijheel C/A, Dhaka-1000, Bangladesh.

Bank Name : One Bank Ltd

Bank Address : Gulshan Branch
97, Gulshan Avenue, Dhaka-1212, Bangladesh.
Tel: 88-02-9890138-40
Fax: 88-02-9856797

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 House# 9 (2nd Floor), Road# 16, Gulshan-1, Dhaka-1212, Bangladesh. It is Situated at Residential Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
BDT	1	INR 0.88

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	DNS

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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)