

MIRA INFORM REPORT

Report No. :	535183
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	CHIRONTON TRADING CO
Registered Office :	South Tepakhola, Faridpur-7800
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	10.08.2014
Legal Form :	Sole Proprietorships
Line of Business :	Exporter of All type of Oil Seed, Oil & Spices
No. of Employees :	8

RATING & COMMENTS

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

MIRA's Rating :	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 :

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 : CHIRONTON TRADING CO
Head Office : South Tepakhola, Faridpur-7800, Bangladesh
Tel No : 88-0631-66188
Fax No : Nil
E-mail : oovi07@hotmail.com
Website : www.chironton.com
Date/ Year of : 10.08.2014
Establishment
Trade License No : 2190
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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 25 Million	BDT 5.80 Million	BDT 0.45 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mrs. Ilora Sen
Designation : Officer (Assistant)
Contract No : N/A

Locations Details

Business Address : South Tepakhola, Faridpur-7800, Bangladesh
Tel No : 88-0631-66188
Fax No : Nil
E-mail : oovi07@hotmail.com
Website : www.chironton.com

Location : : Owned Rented Leased Area 850 Sq. ft.

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Job Description : Officer (Assistant)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Item Dealings In:

Products : All type of Oil Seed, Oil & Spices
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 : N/A
Reference & Local Clients : N/A
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports(Country) : India, China
 Imports(Country) : N/A
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

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Capital Invested : BDT 5 Million
Assets : BDT 5.80 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

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

BANKING

Bank Name : Agrani Bank Ltd
Bank Address : Faridpur Branch
Faridpur, Kotoyali, Bangladesh.
Tel: 88-0631-62508, 63134

Bank Name : United Commercial Bank Ltd
Bank Address : Corporate Branch
Plot# CWS-(A)-1, Road# 34, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-01730318848

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 their Head office which is situated at South Tepakhola, Faridpur-7800, Bangladesh. It is situated at Semi Commercial 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 73.43
UK Pound	1	INR 95.65
Euro	1	INR 84.17
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)