

MIRA INFORM REPORT

Report No. :	536308
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	CONFIDENCE STEEL LTD.
Registered Office :	Utc Building (Level-7), 8, Panthapath, Kawran Bazar C/A, Dhaka-1215
Country :	Bangladesh
Date of Incorporation :	07.04.2011
Com. Reg. No.:	C-52403
Legal Form :	Public (but not listed)
Line of Business :	Manufacturer, Importer, Distributor of Hardware Fittings, Portable Steel Bridges & Screws.
No. of Employees :	150

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	A1	A1

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 : **Confidence Steel Ltd.**
Head Office : UTC Building (level-7), 8, Panthapath, Kawran Bazar C/A, Dhaka-1215, Bangladesh.
Tel No : 88-02-9102543
Fax No : 88-02-9104584
E-mail : infodhk@confidencegroup.com.bd, hrd@confidencegroup.com.bd
Website : www.confidencegroupbd.com
Date/ Year of : 07/04/2011
Incorporation
Incorporation No. : C-52403
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 : Dhaka Chamber of Commerce & Industry
: :
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 1287 Million	BDT 2230.21 Million	BDT 79.80 Million

Note : SC's didn't submit update financials to local registry office.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Motabbir Hossain
Designation : Manager

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Contract No : N/A

Locations Details

Operating Address : UTC Building (level-7), 8, Panthapath, Kawran Bazar C/A, Dhaka-1215, Bangladesh

Tel No : 88-02-9102543, 9102618, 9102847, 9102862

Fax No : 88-02-9104584

E-mail : infodhk@confidencegroup.com.bd, hrd@confidencegroup.com.bd

Website : www.confidencegroupbd.com

Location : : Owned Rented Leased Area 2000 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 : Barabo, Sonargoan, Narayangonj, Bangladesh

Tel No : Nil

Fax No : Nil

Branch Address:

Address : Nil

Tel No : Nil

Fax No : Nil

Employee:

No. of In Office : 20 In Factory : 130
Employees In Branch : Nil Total : 150

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Engr. Mr. Rezaul karim	16740000	Bangladesh.
Mr. Imran Karim	3600000	Bangladesh.
Mr. Md. Shafiul Azam	900000	Bangladesh.

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Mr. Shamsul Alam	900000	Bangladesh.
Mr. Tipu Sultan	900000	Bangladesh.
Mr. Rupam Kishore Barua	3240000	Bangladesh.
Mr. Shah M. Hasan	3240000	Bangladesh.
Mr. Salman Karim	3240000	Bangladesh.
Mr. Rezwan Karim	3240000	Bangladesh.

DIRECTORS

1.

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

2.

Name : Engr. Mr. Rezaul karim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Rupam Kishore Barua
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

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

5.

Name : Mr. Salman Karim
Designation : Director
Nationality : Bangladeshi.

Email address : N/A
Other details : N/A

MANAGEMENT

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

Name : Mr. Ashraful Alam
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Motabbir Hossain
Job Description : Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Bodrul Alam
Job Description : Person in charge
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01730150813

BUSINESS OPERATIONS

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

Range of Products:

Products : Hardware Fittings, Portable Steel Bridges & Screws.
Production Capacity : N/A
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	:	Overseas Clients	:	Nil
Reference & Related Parties	:	Local Clients	:	Nil
	:	Overseas Suppliers	:	Nil
	:	Local Suppliers	:	Nil
Trade Markets	:	Exports(Country)	:	Nil
	:	Imports(Country)	:	India, China
Brand Name	:	N/A		
Certified	:	N/A		
Name of Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 1000 Million
Paid-up Capital	:	BDT 360000000
No. of Shares	:	36000000
Share Value	:	BDT10.00Each
Main Assets	:	BDT 2230.21 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

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ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Confidence Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Confidence Electric Ltd.
Confidence Cement Ltd.
Electro Pac Industries Ltd.
Asia Paint Bangladesh Ltd
Confidence Power Limited
Electro Pac Industries Bldg.
Confidence Steel Export Limited
Energy Pac Confidence Power Venture Ltd.

BANKING

Bank Name : Prime Bank Limited
Bank Address : Foreign Exchange Branch
Al-Haj Mansion, 82, Motijheel C/A, Dhaka -1000, Bangladesh
Tel:

Bank Name : Eastern Bank Limited
Bank Address : Principal Branch/Student Center
Jiban Bima Bhaban, 10 Dilkusha C/A, Dhaka 1000, Bangladesh
Tel:

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 UTC Building (level-7), 8, Panthapath, Kawran Bazar C/A, Dhaka-1215, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer & Exporter of Distributor. Based on the financial statements, SC's financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
BDT	1	INR 0.86

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)