

MIRA INFORM REPORT

Report No. :	537140
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	METANEX & ALLIED PRODUCT MANUFACTURERS LTD.
Registered Office :	Latifpur, Jafarabad, Pahartali, Fouzdarhat I/A, Chittagong-4000
Country :	Bangladesh
Financials (as on) :	30.06.2018 [Summarized]
Date of Incorporation :	14.02.1999
Com. Reg. No.:	Ch-3280
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor and Importer of Steel Melting Products, Row Materials for Steel Mills
No. of Employees :	41

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
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

COMPANY NAME

METANEX & ALLIED PRODUCT MANUFACTURERS LTD

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : Metanex & Allied Product Manufacturers Ltd.

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Head Office : Latifpur, Jafarabad, Pahartali, fouzdarhat I/A, Chittagong-4000, Bangladesh.
Tel No : 88-031-751959, 610614
Fax No : Nil
E-mail : metanex1234@gmail.com
Website : Nil
Date/ Year of : 14-02-1999
Incorporation
Incorporation No. : Ch-3280
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 68 Million	BDT 9.73 Million	BDT 1.25 Million
30 th June, 2018	BDT 81 Million	BDT 10.83 Million	BDT 2.30 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Saifuddin
Designation : Managing Director
Contract No : 88-01819624558

Locations Details

Operating Address : Latifpur, Jafarabad, Pahartali, fouzdarhat I/A, Chittagong-4000, Bangladesh.
Tel No : 88-031-751959, 610614
Fax No : Nil
E-mail : metanex1234@gmail.com
Website : Nil

Location : Owned Rented Leased Area Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
 Retail shop Industrial Park

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Business Center
Residential Bldg.

Home Office

Factory Address:

Address : Temple Road, Barabkunda, Sitakund, Chittagong, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office : 8	In Factory : 33
	In Branch : Nil	Total : 41

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	County
Mr. Md. Saifuddin	8600	Bangladesh.
Mr. Md Nazim Uddin	3000	Bangladesh.
Mrs. Israt Jahan	4000	Bangladesh.
Mr. Md. Jashimuddin	2000	Bangladesh.
Mr. Md. Ali	1000	Bangladesh.

DIRECTORS

Name : Mr. Md. Saifuddin
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01819624558

Name : Mr. Md Nazim Uddin

Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : Latofur, Jafarabad, Pahartali, Chittagong, Bangladesh.

Name : Mrs. Israt Jahan
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : Latofur, Jafarabad, Pahartali, Chittagong, Bangladesh.

Name : Mr. Md. Jashimuddin
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : Latofur, Jafarabad, Pahartali, Chittagong, Bangladesh.

Name : Mr. Md. Ali
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : Latofur, Jafarabad, Pahartali, Chittagong, Bangladesh.

MANAGEMENT

Name : Mr. Md. Saifuddin
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01819624558

Name : Mr. Shiraj-Ud- Dowla
Job Description : Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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METANEX & ALLIED PRODUCT MANUFACTURERS LTD. - 537140

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

Range of Products:

Products : Steel Melting Products, Row Materials for Steel Mills
Product Detailed Descriptions : N/A
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 Reference & Related Parties : Overseas Clients : N/A
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A

Trade Markets : Exports(Country) : N/A
Imports(Country) : India, China

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 10 Million
Paid-up Capital : BDT 1860000

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No. of Shares : 18600
Share Value : BDT 100.00Each
Main Assets : BDT 10.83 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Metanex Chemical Industries Limited

BANKING

Bank Name : Agrani Bank Ltd
Bank Address : Lal Dighir par Branch
Lal Dighir Par, Coxs Bazar Sadar-4800, Coxs Bazar, Bangladesh
Tel- 88-0341-63259, 01819-345125

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Latifpur, Jafarabad, Pahartali, fouzdarhat I/A, Chittagong-4000, Bangladesh. It is situated at Industrial Park Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer, Importer & Distributor. Their products are popular to the local customers & their goodwill grows up day by day.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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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)