

MIRA INFORM REPORT

Report No. :	529073
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	ANAN CHEMICAL INDUSTRIES LIMITED
Registered Office :	Navana DH Tower (8th Floor, Suite# 8A), 6, Kawran Bazar (Panthapath), Dhaka-1215
Country :	Bangladesh
Date of Incorporation :	19.05.2014
Com. Reg. No.:	C-116020
Legal Form :	Private Co
Line of Business :	Distributor and Importer of Chemical
No. of Employees :	30

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Anan Chemical Industries Limited**
Head Office : Navana DH Tower (8th Floor, Suite# 8A), 6, Kawran Bazar (Panthapath), Dhaka-1215, Bangladesh.
Tel No : 88-02-55013505
Fax No : Nil
E-mail : info@ananchemical.com, hrplintltd@gmail.com, acilbd14@gmail.com
Website : www.ananchemical.com
Date/ Year of Incorporation : 19-05-14
Incorporation No. : C-116020
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	N/A	N/A	N/A

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Ebadat Hossain
Designation : Manager (Accounts & Financial)
Contract No : 88-01713755571

Locations Details

Operating Address : Navana DH Tower (8th Floor, Suite# 8A), 6, Kawran Bazar (Panthapath), Dhaka-1215, Bangladesh.
Tel No : 88-02-55013505
Fax No : Nil
E-mail : info@ananchemical.com, hrplintltd@gmail.com, acilbd14@gmail.com
Website : www.ananchemical.com

Location : Owned Rented Leased Area 1200 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 : Navana DH Tower (8th Floor, Suite# 8A), 6, Kawran Bazar (Panthapath), Dhaka-1215, Bangladesh.
Tel No : Nil
Fax No : Nil

Location : Owned Rented Leased Area 1400 Sq. ft.

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 8 In Warehouse : 22
In Sales : Nil **Total** : 30

Details:

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OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Uzzal Kumar Nandi	451000	Bangladesh
Mr. Md. Omar Sharif	99000	Bangladesh
Mr. Anita Kar	450000	Bangladesh

DIRECTORS

Name : Mr. Uzzal Kumar Nandi
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : House# 08, Road# 03, South Dania, Dhaka, Bangladesh

Name : Mr. Anita Kar
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : House# 08, Road# 03, South Dania, Dhaka, Bangladesh

MANAGEMENT

Name : Mr. Anita Kar
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : House# 08, Road# 03, South Dania, Dhaka, Bangladesh

Name : Mr. Ebadat Hossain
Job Description : Manager (Accounts & Financial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01713755571

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor ✓

FINANCIAL STATEMENT- DETAILED

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

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

BANKING

Bank Name : Mercentile Bank Ltd.
Bank Address : Kawran Bazar Branch
Dhaka Trade Centre, 99, Kazi Nazrul Islam Avenue, Kawran Bazar,
Dhaka-1215, Bangladesh
Tel: 88-02- 8189613, 8141910, 8153414

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 Navana DH Tower (8th Floor, Suite# 8A), 6, Kawran Bazar (Panthapath), Dhaka-1215, Bangladesh. It is situated at Commercial Office Area.

GENERAL COMMENTS

Subject is mainly engaged in 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 72.32
UK Pound	1	INR 94.42
Euro	1	INR 84.08
BDT	1	INR 0.86

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)