

## MIRA INFORM REPORT

Report No. :	529977
Report Date :	18.09.2018

### IDENTIFICATION DETAILS

Name :	ACORN INFRASTRUCTURE SERVICES UNIT-3 LIMITED
Registered Office :	House# 04, Road# 19/A, Block# E, Banani, Dhaka-1213
Country :	Bangladesh
Date of Incorporation :	07.09.2017
Com. Reg. No.:	C-139425
Legal Form :	Private Co
Line of Business :	Distributor and Importer of Raw Materials, Power Plant
No. of Employees :	110

### RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

## **IDENTIFICATION DETAILS**

**Correct company Name** : **Acorn Infrastructure Services Unit-3 Limited**  
**Head Office** : House# 04, Road# 19/A, Block# E, Banani, Dhaka-1213, Bangladesh.  
**Tel No** : 88-02-8836400  
**Fax No** : 8802-8836-402  
**E-mail** : info@aisl.com.bd  
**Website** : www.aisl.com.bd  
**Date/ Year of** : 07.09.2017  
**Incorporation**  
**Incorporation No.** : C-139425  
**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** : N/A  
**Membership No** : N/A

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June, 2018	N/A	N/A	N/A

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Mohammad Rahat Kuddus  
**Designation** : Senior Executive  
**Contract No** : 88-01708132129

### **Locations Details**

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**Operating Address** : House# 04, Road# 19/A, Block# E, Banani, Dhaka-1213, Bangladesh.  
**Tel No** : 88-02-8836400  
**Fax No** : 8802-8836-402  
**E-mail** : info@aisl.com.bd  
**Website** : www.aisl.com.bd

**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.

**Factory Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

**Corporate Office Address:**

**Address** : House# 68, Road# 11, Block# H, Banani, Dhaka-1213, Bangladesh  
**Tel No** : 88-02-55041951-7  
**Fax No** : 88-02-55041997

**Branch Address:**

**Address** : 100, Agrabad C/A, Chittagong-4000, Bangladesh  
**Tel No** : 88-031-2511116-7  
**Fax No** : 88-031-2512768

**Employee:**

**No. of Employees** In Office : 30 In Factory : Nil  
In Sales : 80 **Total** : 110

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Acorn Infrastructure Services Limited Represent	9999	Bangladesh

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Mr. Tarique Ekramul Haque

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Bangladesh

## **DIRECTORS**

**Name** : Mr. Tarique Ekramul Haque  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 466792512410

**Name** : Mohammad Aminul Haque  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 299421860708

## **MANAGEMENT**

**Name** : Mr. Tarique Ekramul Haque  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 466792512410

**Name** : Mr. Mohammad Rahat Kuddus  
**Job Description** : Senior Executive  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01708132129

## **BUSINESS OPERATIONS**

**Nature of Activity** :    Manufacturer     Trader     Dealer     Distributor    

   Exporter     Importer      Services     Others

### **Item dealing in:**

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**Products** : Raw Materials, Power Plant  
**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 : N/A  
Reference & Local Clients : N/A  
Related Overseas Suppliers : N/A  
Parties 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 1000 Million  
**Paid-up Capital** : BDT 1000000  
**No. of Shares** : 10000  
**Share Value** : BDT100.00Each  
**Main Assets** : N/A

## **FINANCIAL STATEMENT- DETAILED**

N/A

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Nil  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Bangla Trac Limited  
B-Trac Engineering Ltd  
Bangla Trac Communication Ltd.  
Acorn Infrastructure Services Limited

## **BANKING**

Bank Name : NCC Bank Ltd  
Bank Address : Motijheel Branch  
6. Motijheel C/A, Dhaka-1000, Bangladesh  
Tel: 88-02-9566285, 9561902-4, 9567000,9566281

Bank Name : Dhaka Bank Ltd.  
Bank Address : Mohakhali Branch  
100, Mohakhali (Ground & 1<sup>st</sup> Floor), Bir Uttam A.K. Khandkar Road,  
Dhaka 1212, Bangladesh  
Tel: 88-02-988 2914-5, 9886376

## **ADVERSE DATA MONITORING**

Dishonored Checks : No Record Found  
Debt : No Record Found  
Litigation : Clear  
Performance Defaults : No Record Found  
Adverse Local Media : No Record Found

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Coverage/ Adverse Filing  
History

## ***SITE VISIT COMMENTARY***

Our representative visited the subject company Head Office which is situated at House# 04, Block# E, Road# 19/A, Banani, Dhaka-1213, Bangladesh. It is situated at Residential Area.

## ***GENERAL COMMENTS***

The subject company engaged in Importer & Distributors. It is under construction.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.39
BDT	1	INR 0.87

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

**INFORMATION DETAILS**

Analysis Done by :	PRA
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)