

## MIRA INFORM REPORT

<b>Report No. :</b>	530259
<b>Report Date :</b>	21.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HOLCIM CEMENT (BANGLADESH) LTD
<b>Formerly Known As :</b>	<ul style="list-style-type: none"> <li>• HOLCIM (BANGLADESH) LTD.</li> <li>• HYUNDAI CEMENT (BANGLADESH) CO. LTD.</li> </ul>
<b>Registered Office :</b>	NinaKabbo (Level# 7), 227/A, Bir Uttam Mir Shawkat Sarak, Tejgaon Link Road, Gulshan, Dhaka-1208
<b>Country :</b>	Bangladesh
<b>Date of Incorporation :</b>	20.11.1994
<b>Com. Reg. No.:</b>	C-27124
<b>Legal Form :</b>	Private Company
<b>Line of Business :</b>	Manufacturer, Distributor and Importer of Cement
<b>No. of Employees :</b>	636

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	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.

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**ECGC Country Risk Classification List**

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

## **COMPANY NAME**

HOLCIM CEMENT (BANGLADESH) LTD

## **EXECUTIVE SUMMARY**

	<b>IDENTIFICATION DETAILS</b>
Correct company Name	: Holcim Cement (Bangladesh) Ltd
Company Previous Name	: Holcim (Bangladesh) Ltd.
Company Previous Name	: Hyundai Cement (Bangladesh) Co. Ltd.
Head Office	: NinaKabbo (Level# 7), 227/A, Bir Uttam Mir Shawkat Sarak, Tejgaon Link Road, Gulshan, Dhaka-1208, Bangladesh.
Tel No	: 88-09610465246
Fax No	: Nil
E-mail	: info.cs@lafargeholcim.com
Website	: www.holcim.com.bd
Date/ Year of Incorporation	: 20.11.1994
Incorporation No.	: C-27124
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co <input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered <input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO <input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation <input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council <input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export (CCIE)

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 <sup>th</sup> 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. Md. Monju Habibullah

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**Designation** : Company Secretary  
**Contract No** : N/A

**Locations Details**

**Operating Address** : NinaKabbo (Level# 7), 227/A, Bir Uttam Mir Shawkat Sarak, Tejgaon Link Road, Gulshan, Dhaka-1208, Bangladesh.  
**Tel No** : 88-09610465246  
**Fax No** : Nil  
**E-mail** : info-gbd@holcim.com  
**Website** : www.holcim.com.bd

<b>Location</b> :	Owned	<input type="checkbox"/>	Rented	<input checked="" type="checkbox"/>	Leased	<input type="checkbox"/>	Area	<input type="text" value="4800"/>	Sq. ft.
<b>Type of Office</b> :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office Bldg.	<input type="checkbox"/>	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>	
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>	Residential Bldg.	<input checked="" type="checkbox"/>		<input type="checkbox"/>	

**Factory Unit-1:**

**Address** : Meghnaghat, Sonargon, Narayangong, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Factory Unit-2:**

**Address** : Plot# 18, Mongla Port, Bagerhat-9351, Bangladesh  
**Tel No** : Nil  
**Fax No** : Nil

**Branch Address:**

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

**Employee:**

<b>No. of Employees</b>	<b>In Office</b> :	58	<b>In Factory</b> :	578
	<b>In Branch</b> :	Nil	<b>Total</b> :	636

**Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Holderfin B.V	65448	Netherland.
SCG Cement Company Limited	9192	Thailand.
Transcom Limited	4412	Bangladesh.
Siam City Cement Public Company Limited	9192	Thailand.

## **DIRECTORS**

**Name** : Mr. Rajnish Kapur  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Latifur Rahman  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Aidan Lynam  
**Designation** : Director  
**Nationality** : Netherland.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Rokanuddin Mahmud  
**Designation** : Director  
**Nationality** : Netherland.  
**Email address** : N/A  
**Other details** : N/A

## **MANAGEMENT**

**Name** : Mr. Rajnish Kapur

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**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **BUSINESS OPERATIONS**

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

### **Range of Products:**

**Products** : Cement  
**Production Capacity** : 6500 MT Per Day  
**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 & Related Parties** : Local Clients : N/A  
Overseas Suppliers : N/A  
Local Suppliers : N/A  
**Trade Markets** : Exports(Country) : N/A  
Imports(Country) : India, China & Thailand.

**Brand Name** : N/A  
**Certified** : ISO-9001, ISO-14001, OHSAS-18001  
**Name of Auditors** : N/A  
**Operation Status** : Active

## **CAPITAL STRUCTURE**

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 8824400
No. of Shares	:	88244
Share Value	:	BDT100.00Each
Main Assets	:	N/A

## **FINANCIAL STATEMENT- DETAILED**

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

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

Name of The Group	:	Holcim Group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Holcim Ltd Lafarge Holcim Bangladesh Limited

## **BANKING**

Bank Name	:	Hong Kong Shanghai Banking Corporation
Bank Address	:	Dhaka Main Office Anchor Tower, 108, Bir Uttam C R Dutta Road, Dhaka-1205, Bangladesh Tel: 88-02-9660536-43 Fax: 88-02-9660554, 9669457

## **ADVERSE DATA MONITORING**

Dishonored Checks	:	No Record Found
Debt	:	No Record Found

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**Litigation** : Clear  
**Performance Defaults** : No Record Found  
**Adverse Local Media Coverage/ Adverse Filing History** : No Record Found

## ***SITE VISIT COMMENTARY***

Our representative visited their Head office which is situated at NinaKabbo (Level# 7), 227/A, Bir Uttam Mir Shawkat Sarak, Tejgaon Link Road, Gulshan, Dhaka-1208, Bangladesh. It is situated at Residential 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 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
BDT	1	INR 0.86

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)