

MIRA INFORM REPORT

Report No. :	530661
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	RHM PET FLAKES INDUSTRIES LIMITED
Registered Office :	Vannara, Mouchak, Kaliakoir, Gazipur-1751
Country :	Bangladesh
Date of Incorporation :	25.08.2015
Com. Reg. No.:	C-125231
Legal Form :	Private Company
Line of Business :	Processing and Exporter of PET Flakes (Plastic Flakes)
No. of Employees :	21

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 :	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

COMPANY NAME

RHM PET FLAKES INDUSTRIES LIMITED

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Rhm Pet Flakes Industries Limited
Head Office	: Vannara, Mouchak, Kaliakoir, Gazipur-1751, Bangladesh
Tel No	: 88-01911073492, 01990765922
Fax No	: Nil
E-mail	: jjaulhaque2000@yahoo.com
Website	: Nil
Date/ Year of	: 25.08.2015
Incorporation	
Incorporation No.	: C-125231
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

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : N/A
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2018	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. Jiaul Haque
Designation : Managing Director
Contract No : 88-01990765922

Locations Details

Operating Address : Vannara, Mouchak, Kaliakoir, Gazipur-1751, Bangladesh
Tel No : 88-01911073492, 01990765922
Fax No : Nil
E-mail : jiaulhaque2000@yahoo.com
Website : Nil

Location : Owned Rented Leased Area Sq. ft.

Type of Office :	Commercial Office Bldg.	<input checked="" 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 type="checkbox"/>		

Factory Address:

Address : Vannara, Mouchak, Kaliakoir, Gazipur-1751, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office	: 4	In Factory	: 17
	In Branch	: Nil	Total	: 21

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mrs. Zabun Nessa	15000	Bangladesh.
Shamima Nasrin	20000	Bangladesh.
Mr. Jiaul Haque	15000	Bangladesh.

DIRECTORS

Name : Mrs. Zabun Nessa
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : 52, Kalabagan 1st Lane, Dhaka-1205, Bangladesh

Name : Mr. Jiaul Haque
Designation : Managing Director
Nationality : Bangladeshi.
Email address : jiaulhaque2000@yahoo.com
Other details : 88-01990765922

Name : Shamima Nasrin
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : Japan Garden City, Building# 15 (flat# 803), Dhaka, Bangladesh

MANAGEMENT

Name : Mr. Jiaul Haque
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : jiaulhaque2000@yahoo.com
Other details : 88-01990765922

Name : Mr. Salam Shikder
Job Description : Manager
Nationality : Bangladeshi.
Email address : N/A

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Other details : 88-01911073492

BUSINESS OPERATIONS

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

Range of Products:

Products : PET Flakes (Plastic Flakes)
Production Capacity : N/A
Product Detailed : N/A
Descriptions
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 : Safar Polyfibre Pvt Ltd
Reference & Local Clients : N/A
Related Parties : Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : India
Imports(Country) : N/A

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

CAPITAL STRUCTURE

Authorized Capital	:	BDT 30 Million
Paid-up Capital	:	BDT 5000000
No. of Shares	:	50000
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	:	Nil
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Nil

BANKING

Bank Name	:	Uttara Bank Ltd
Bank Address	:	Local Office (129-130 Motijheel Commercial Area), Motijheel, Dhaka-1000, Bangladesh Tel: 88-02-9552032, 9553475, 9568625, 9568626
Bank Name	:	NRB Commercial Bank Limited
Bank Address	:	Hatirpool Branch Ahsan Trade Centre, 15/1, Paribagh, Shah Saheb Road, Hatirpool, Dhaka-1000, Bangladesh Tel: 88-01955502144, 01678433144

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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 Vannara, Mouchak, Kaliakoir, Gazipur-1751, Bangladesh. It is situated at Commercial Office Area.

GENERAL COMMENTS

Subject is mainly engaged in Processing & Exporter. 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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
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 :	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)