

## MIRA INFORM REPORT

<b>Report No. :</b>	531552
<b>Report Date :</b>	24.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MAHEEN DIZAYN ETIKET (BD) LIMITED
<b>Registered Office :</b>	Ahmed Mansion (1 <sup>st</sup> Floor), 24, Shantinagar, (Chamelibagh) Dhaka-1217
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017 (Summarized)
<b>Date of Incorporation :</b>	29.01.2009
<b>Com. Reg. No.:</b>	C-74461
<b>Legal Form :</b>	Private C
<b>Line of Business :</b>	Manufacturer, Importer, Distributor of Garment label, Woven label, Printed label, Heat transfer label
<b>No. of Employees :</b>	480

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

Correct company Name : **Maheen Dizayn Etiket (BD) Limited**  
Head Office : Ahmed Mansion (1<sup>st</sup> Floor), 24, Shantinagar, (Chamelibagh)  
Dhaka-1217, Bangladesh.  
Tel No : 88-01615691874, 01718894013  
Fax No : Nil  
E-mail : [info@maheenlabel.com](mailto:info@maheenlabel.com), [management@maheenlabel.com](mailto:management@maheenlabel.com),  
[hr@maheenlabel.com](mailto:hr@maheenlabel.com)  
Website : [www.maheendizaynetiket.com](http://www.maheendizaynetiket.com)  
Date/ Year of : 29.01.2009  
Incorporation  
Incorporation No. : C-74461  
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  
 Cantonment Board  Chief Controller of Import &  
Export (CCIE)

## **OTHER REGISTRY & CERTIFICATION DETAILS**

Value Added Tax(VAT) No : 21101010228 Date of Registration : N/A  
Issuing Authority : National Board of Revenue

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

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June'2016	BDT 431 Million	BDT 47.25 Million	BDT 15.63 Million
30 <sup>th</sup> June'2017	BDT 458 Million	BDT 51.90 Million	BDT 19.08 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Aminul Islam (Amin)  
**Designation** : Officer (Ass. Purchase)  
**Contract No** : N/A

### **Locations Details**

**Business Address** : Ahmed Mansion (1<sup>st</sup> Floor), 24, Shantinagar, (Chamelibagh), Dhaka-1217, Bangladesh.  
**Tel No** : 88-01615691874, 01718894013  
**E-mail** : Nil  
**Fax No** : [info@maheenlabel.com](mailto:info@maheenlabel.com), [management@maheenlabel.com](mailto:management@maheenlabel.com)  
**Website** : [www.maheenlabel.com](http://www.maheenlabel.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.

### **Factory Address:**

**Address** : Sa Plot No. 307, Rs-416, Khurdukhosh Para, Mijmiji Siddrigo- 1432 Narayangonj Bangladesh  
**Tel No** : 88-01711689108  
**Fax No** : Nil

### **Corporate Head Office Address:**

**Address** : 40, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208, Bangladesh.  
**Tel No** : 88-02-8891790-6  
**Fax No** : 88-02-8891804

### **Employee:**

**No. of** In Office : 25 In Factory : 455  
**Employees** In Branch: : N/A **Total** : 480

### **Details:**

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## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Reaz Ahmed Khan	47800	Bangladesh.
Mr. Jahangir Saiful Islam	47800	Bangladesh.
Mr. Zahidul Islam	200	Bangladesh.
Mr. Nomayer Islam	200	Bangladesh.
Mr. Reaz Ahmed Khan	47800	Bangladesh.

## **DIRECTORS**

1.

**Name** : Mr. Jahangir Saiful Islam  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

2.

**Name** : Mr. Reaz Ahmed Khan  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

3.

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

4.

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

## **MANAGEMENT**

**Name** : Mr. Jahangir Saiful Islam  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : 88-01615691874

**Name** : Mr. Syed Zahid Ali  
**Job Description** : Manager (Commercial)  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : 88-01615691874

**Name** : Mr. Mohammad Ershad Ullah  
**Job Description** : Assistant Manager  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Ziyaul Kabir Sohel  
**Job Description** : IT Officer  
**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** : Garment label, Woven label, Printed label, Heat transfer label.  
**Production Capacity** : N/A  
**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

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Credit : ✓ 30 days                      60 days                      ✓ 90 days                      days

## **DETAILED DATA**

Trade : Overseas Clients : N/A  
Reference & Local Clients : Local Garments  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports : N/A  
Imports : China, India  
Brand Name : N/A  
Certified : N/A  
Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Authorized Capital : BDT 50 Million  
Paid-up Capital : BDT 9600000  
No. of Shares : 96000  
Share Value : BDT 100.00 Each  
Main Assets : BDT 51.90 Million

## **FINANCIAL STATEMENT- DETAILED**

Summary Information has been Given

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

Name of The Group : Impress Group  
Subsidiary : N/A  
Sister Concerns : Impress Ltd.  
R.R. Brothers Ltd  
Nexus International  
Impress Trading Ltd  
Impress Fashions Ltd

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Allied Garments Ltd  
Import Logistics Ltd  
M.R.S. Syndicate Ltd  
New Age Business Ltd  
Maheen Label Tex Ltd.  
Fashrobe Garments Ltd  
Incepta Vaccine Limited.  
Impress Audio Vision Ltd  
Impress Garments Limited  
Incepta Chemicals Limited  
Incepta Pharmaceuticals Ltd.  
ImpressImpress Telefilm Ltd/ Channel I  
Dhak- Beijing Dyeing & Weaving Ind.ltd

## **BANKING**

**Bank Name** : Sonali Bank Ltd.  
**Bank Address** : Ramna Corporate Branch  
Ramna, Dhaka, Dhaka-1000, Bangladesh.  
Tel: 88-02-8615456

**Bank Name** : Exim Bank Ltd.  
**Bank Address** : Shanirakhra Branch  
Shanirakhra, Bangladesh.

## **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 address at Ahmed Mansion (1st Floor) 24 Shantinagar, (Chamelibagh), Dhaka-1217, Bangladesh. It is situated at a Commercial Office Area.

## ***GENERAL COMMENTS***

The subject company is a well-known reputed company in Bangladesh. It is reputed company in this line of business. We recommended that Credit can proceed normally in Moderate amount.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
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 :	KET

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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)