

## MIRA INFORM REPORT

Report No. :	531277
Report Date :	24.09.2018

### IDENTIFICATION DETAILS

Name :	MOSHARAF COMPOSITE TEXTILE MILLS LTD.
Registered Office :	Red Crescent Borak Tower (Level# 7), 71-72, Easkaton Road, Ramna, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	20.08.2005
Com. Reg. No.:	C-58764
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor, Exporter and Importer of Yarn Count.
No. of Employees :	5000

### RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

#### NOTES:

Any query related to this report can be made on e-mail: 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**

MOSHARAF COMPOSITE TEXTILE MILLS LTD.

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

Correct company Name : **Mosharaf Composite Textile Mills Ltd.**  
Head Office : Red Crescent Borak Tower (Level# 7), 71-72, Easkaton Road, Ramna, Dhaka-1000, Bangladesh.  
Tel No : 88-02-9350721, 9330648  
Fax No : 88-02-9332165  
E-mail : mosharaftextile@yahoo.com  
Website : Nil  
Date/ Year of : 20.08.2005  
Incorporation  
Incorporation No. : C-58764  
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**

Organization Name : Bangladesh Textile Mills Association  
Membership No : N/A

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June'2016	BDT 847 Million	BDT 372.85 Million	BDT 51.90 Million
30 <sup>th</sup> June'2017	BDT 1295 Million	BDT 414.30 Million	BDT 44.15 Million

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## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Abdus Samad  
**Designation** : Company Secretary  
**Contract No** : N/A

### **Locations Details**

**Operating Address** : Red Crescent Borak Tower (Level# 7), 71-72, Easkaton Road, Ramna,  
Dhaka-1000, Bangladesh  
**Tel No** : 88-02-9350721, 9330648  
**Fax No** : 88-02-9332165  
**E-mail** : mosharaftextile@yahoo.com  
**Website** : Nil

**Location** : Owned Rented  Leased Area 2250 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** : Baniarchala, Bhabanipur, Gazipur, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

### **Branch Address:**

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

### **Employee:**

**No. of Employees** In Office : 40 In Factory : 4960  
In Branch: : Nil **Total** : 5000

### **Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Md. Mosharaf Hossain	950	Bangladesh.
Mrs. Nazneen Hossain	4050	Bangladesh.

## **DIRECTORS**

1.

**Name** : Mrs. Nazneen Hossain  
**Designation** : Chairman  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

2.

**Name** : Mr. Md. Mosharaf Hossain  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **MANAGEMENT**

**Name** : Mr. Md. Mosharaf Hossain  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Lutfur Rahman  
**Job Description** : General Manager (Finance)  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Mahtab Uddin  
**Job Description** : Deputy General Manager  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Asaduzzaman

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**Job Description** : Officer (Accounts)  
**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** : Yarn Count.  
**Production Capacity** : 23400000 Kg. Per Year  
**Spindles** : 117648  
**Last Year Production** : 18732940 Kg.  
**Raw Material Requirements** : 10408549 Kg. (Per Year)

### **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) : Europe  
Imports(Country) : China, India, Pakistan.  
**Brand Name** : N/A  
**Certified** : N/A  
**Name of Auditors** : N/A  
**Operation Status** : Active

## **CAPITAL STRUCTURE**

Authorized Capital	: BDT 500 Million
Paid-up Capital	: BDT 5000000
No. of Shares	: 5000
Share Value	: BDT 1000.00 Each
Main Assets	: BDT 414.30 Million

## **FINANCIAL STATEMENT- DETAILED**

Summary information has been given

## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group	: Mosharaf Group
Name of Mother Company	: Nil
Subsidiary	: Nil
Sister Concerns	: Abir Enterprise Mosharaf Trading. Mosharaf & Brothers WN Spinning Mills Ltd Panna Spinning Mills Ltd Mosharaf International Ltd. Mosharaf Textile Mills Ltd.

## **BANKING**

Bank Name	: Islami Bank Bangladesh Ltd.
Bank Address	: Ramna Branch Dawn Plaza, 9, Banga Bandhu Avenue, Dhaka-1000, Bangladesh Tel: 88-02-9568584, 9563437, 9563417

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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	Local Adverse	Media Filling : No Record Found

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at Red Crescent Borak Tower (Level# 7), 71-72, Easkaton Road, Ramna, Dhaka-1000, Bangladesh. It is Situated Semi-Commercial Area.

## **GENERAL COMMENTS**

The subject company is a well-known reputed company in Bangladesh. It is reputed company in this line of business.

**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**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	NIT

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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)