

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 531218 |
| Report Date : | 24.09.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | SAMUDA CHEMICAL COMPLEX LIMITED |
| Registered Office : | TK Bhaban (5 th Floor), 13, Kawran Bazar, Nazrul Islam Avenue, Dhaka-1215 |
| Country : | Bangladesh |
| Financials (as on) : | 30.06.2017 (Summarized) |
| Date of Incorporation : | 25.01.2006 |
| Com. Reg. No.: | CH-5710 |
| Legal Form : | Private Co |
| Line of Business : | Manufacturer, Importer, of Caustic Soda, Stable bleaching Powder, Liquid Chlorine, Chlorinated Paraffin Wax, Sodium Hypochlorite, Hydrogen Peroxide, Hydrochloric Acid etc. |
| No. of Employees : | 357 |

RATING & COMMENTS

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

MIRA's Rating :

A

| 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 : infodept@mirainform.com while quoting report number, name and date.

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 : **Samuda Chemical Complex Limited**
Head Office : TK Bhaban (5th Floor), 13, Kawran Bazar, Nazrul Islam Avenue,
Dhaka-1215, Bangladesh.
Tel No : 88-02-9131308, 9142022, 9142733
Fax No : 88-02-8120220, 48110579
E-mail : info@scclbd.com, sales@scclbd.com
Website : www.scclbd.com
Date/ Year of : 25.01.2006
Incorporation
Incorporation No. : CH-5710
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned
Co
 Sole Proprietorship 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)

FINANCIALS- SUMMARY

| Year | Turnover/ Sales | Assets | Income |
|----------------------------|------------------|---------------------|-------------------|
| 30 th June'2016 | BDT 1225 Million | BDT 4208.68 Million | BDT 51.90 Million |
| 30 th June'2017 | BDT 1008 Million | BDT 4150.71 Million | BDT 71.21 Million |

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Nahid Hossain
Designation : Manager (Commercial)
Contract No : 88-01730318270

Locations Details

Operating Address : TK Bhaban (5th Floor), 13, Kawran Bazar, Nazrul Islam Avenue,
Dhaka-1215, Bangladesh.
Tel No : 88-02-9131308, 9142022, 9142733
Fax No : 88-02-8120220, 48110579
E-mail : info@scclbd.com, sales@scclbd.com

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Website : www.scclbd.com

Location : Owned ✓ Rented Leased Area 4500 Sq. ft.

Type of Office : Commercial Office Bldg. ✓ Semi-commercial office Bldg.

:

Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address(Unit-1):

Address : Al-Amin Baria, Chandgaon I/A, Chittagong, Bangladesh
Tel No : Nil
Fax No : Nil

Factory Address(Unit-2):

Address : Sikirgaon, Gazaria, Munshiganj, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 30 In Factory : 327
In Branch: : Nil **Total** : 357

Details:

OWNERSHIP/SHAREHOLDERS

| Names of Shareholders | No. of Share | Country |
|-----------------------------|--------------|-------------|
| Mr. Mohammad Mustafa Haider | 4000 | Bangladesh. |
| Ms. Farzana Afroze | 2000 | Bangladesh. |
| Ms. Rizwana Afroze | 2000 | Bangladesh. |
| Mr. Md. Abu Kalam | 500 | Bangladesh. |
| Mrs. Khaleda Begum | 500 | Bangladesh. |
| Mr. Osman Gani | 1000 | Bangladesh. |
| Modern Hatchery Ltd. | 850000 | Bangladesh. |

DIRECTORS

1.

Name : Ms. Farzana Afroze
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Mohammad Mustafa Haider
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Ms. Rizwana Afroze
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Mohammad Mustafa Haider
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Nahid Hossain
Job Description : Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01730318270

Name : Mr. Nasim Anwar
Job Description : Chief Executive Officer
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Tariq Ahmed
Job Description : Chief Operating Officer
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Md. Ibrahim Khalil
Job Description : Officer (Admin)
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 : Caustic Soda, Stable bleaching Powder, Liquid Chlorine, Chlorinated Paraffin Wax, Sodium Hypochlorite, Hydrogen Peroxide, Hydrochloric Acid etc.
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
Credit : 30 days 60 days 90 days days

DETAILED DATA

Trade : Overseas Clients : N/A
Reference & Local Clients : Local whole sellers
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : China, India, Japan, Germany
Brand Name : N/A

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

CAPITAL STRUCTURE

Authorized Capital : BDT 5000 Million
Paid-up Capital : BDT 86000000
No. of Shares : 860000
Share Value : BDT 100.00 Each
Main Assets : BDT 4150.71 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been submitted

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : TK Group of Industries
Subsidiary : N/A
Sister Concerns : Uni-Trade
MAF Shies Ltd
Riff Leather Ltd
T.K. Refinery Ltd.
Masud & Brothers
MaAF Motors Ltd
M.B. Telecom Ltd.
Super Oil Mills Ltd.
MAF Shoes Limited
Riff Leather Limited
Super Thread Limited
Samuda Containers Ltd
Asia Insurance Limited
Asia Insurance Co. Ltd.
T.K. Food Products Ltd
Aching Home Fiber Ltd
Modern Polly Fiber Ltd.
Super Formica Mills Ltd

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Modern Polly Fiber Ltd.
Super Synthetic Limited
Samuda Cement Ind. Ltd.
Chin Hung Fibres Limited
Modern Hatchery Limited
Karnafully Steel Mills Ltd
Super Board Mills Limited.
Modern Power Co. Limited
Super Particle Bord Limited.
Rubi Food Products Limited
Bay Fishing Corporation Ltd
Premier Cement Mills Limited
MAF Newsprint Mills Limited
T.K Chemical Complex Limited
Shabnam Vegetable Oil Ind. Ltd.
Modern Polly Industries Limited
Mohammadi Trading Co. Limited
Modern Fibers Industries Limited
Super Knitting and Dyeing Mills Ltd
Karnafully Galvanizing Mills Limited
Bangladesh Timber & Plywood Limited

BANKING

- Bank Name** : Standard Bank Limited
- Bank Address** : Khatunganj Branch
Asma Chamber, 1649 (New), Ramjoy Mohajon Lane, Khatunganj,
Chittagong, Bangladesh
Tel: 88-031-610192, 639593-4
Fax: 88-031-610193
- Bank Name** : One Bank Ltd.
- Bank Address** : Khatunganj Branch
110-111, Khatunganj, Chittagong, Bangladesh
Tel: 88-031-619377, 621252, 635645, 635526
Fax: 88-031-624454
- Bank Name** : Trust Bank limited
- Bank Address** : Khatunganj Branch
Plot# 218, 205, Main Road, Kahtunganj, Chittagong, Bangladesh
Tel: 88-031-627860, 841718
Fax: 88-031-841719

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 Filing : No Record Found |

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at TK Bhaban (5th Floor), 13, Kawran Bazar, Nazrul Islam Avenue, Dhaka-1215, Bangladesh. It is Situated at Commercial Area.

GENERAL COMMENTS

Based on the financial statements, SC's financial performance appears to be Above Average. SC has been in its line of business for about 12 years. Taking into account its long-standing history, reputation in the market, as well as its financial condition, we recommend that Credit can proceed promptly in Fairly large amount



MIRA INFORM PRIVATE LIMITED
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Malad (West), Mumbai - 400 064. INDIA
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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
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<http://www.miraglobalcollections.com>

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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 0.86 |

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)