

MIRA INFORM REPORT

Report No. :	530820
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	SHEEMA AUTOMATIC RE-ROLLING MILLS LTD.
Registered Office :	Shadharan Bima Bhavan (1 st Floor), 13, SK. Mujib Road, Agrabad, Chittagong
Country :	Bangladesh
Date of Incorporation :	28.03.2001
Com. Reg. No.:	CH-3945
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor and Importer of MS Billets, Ms Deformed Bars, Ms Deformed Bar, Ms Angle & Channels, Ms Square Bar
No. of Employees :	900

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.

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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

IDENTIFICATION DETAILS

Correct company Name : SHEEMA AUTOMATIC RE-ROLLING MILLS LTD.
Head Office : Shadharan Bima Bhavan (1st Floor), 13, SK. Mujib Road, Agrabad, Chittagong, Bangladesh.
Tel No : 88-031-716456, 717575
Fax No : 88-031-710629
E-mail : info@sarmbd.com, momin@sarmbd.com
Website : www.sarmbd.com
Date/ Year of : 28.03.2001
Incorporation No. : CH-3945
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)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th 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. Mominul Haque
Designation : Assistant Manager (Commercial)
Contract No : 88-01678060186

Locations Details

Operating Address : Shadharan Bima Bhavan (1st Floor), 13, SK. Mujib Road, Agrabad, Chittagong, Bangladesh.

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SHEEMA AUTOMATIC RE-ROLLING MILLS LTD. - 530820

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Tel No : 88-031-716456, 717575
Fax No : 88-031-710629
E-mail : info@sarmbd.com, momin@sarmbd.com
Website : www.sarmbd.com

Location : : Owned Rented Leased Area 2400 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 : Banur Bazaar, Bhatiary, Sitakunda, Chittagong, Bangladesh.
Tel No : 88-031-2780177, 8780177, 2780178
Fax No : Nil

Branch Address:

Address : Fakirbanu Bhavan (3rd Floor), 19/1, Shahid Nazrul Islam Road, Hatkhola,
Dhaka-1212, Bangladesh
Tel No : 88-02-7111472
Fax No : 88-02-7111431

Employee:

No. of Employees In Office : 38 In Factory : 862
In Branch: : N/A **Total** : 900

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Mohd. Shafi	184338	Bangladesh.
Mr. Mohd. Mamun Uddin	261954	Bangladesh.
Mr. Mohd. Parvez Uddin	261954	Bangladesh.
Mr. Mohd. Ashraf Uddin	261954	Bangladesh.
Mr. Mohd. Shafi	184338	Bangladesh.

DIRECTORS

Name : Mr. Mohd. Mamun Uddin
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Mohd. Parvez Uddin
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Mohd. Mamun Uddin
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Mahbubul Haque
Job Description : Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details :

Name : Mr. Mominul Haque
Job Description : Assistant Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01678060186

BUSINESS OPERATIONS

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

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Range of Products:

Products : MS Billets, Ms Deformed Bars, Ms Deformed Bar, Ms Angle & Channels, Ms Square Bar
Production Capacity : 4500 metric tons per Month
Last Year Production : Do

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 : N/A
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : India, UK,USA, Canada
Brand Name : N/A
Certified : ISO 9001:2008
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 250 Million
Paid-up Capital : BDT 97020000
No. of Shares : 970200
Share Value : BDT100.00Each
Main Assets : N/A

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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 : Sheema Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Maps Trading
Sheema Oxygen Ltd.
Sheema Steel Mills Ltd
Sheema Steels (Ship Breaking)
Mamun Steels (Ship Breaking)
Mamun Enterprise (Ship Breaking)
S. Trading Corporation (Ship Breaking)

BANKING

Bank Name : Pubali Bank Ltd. - Agrabad Branch
Mercantile Bank Ltd. - Agrabad Branch
Mutual Trust Bank Ltd. - Agrabad Branch
Dutch Bangla Ban Limited- Agrabad Branch
Social Islamic Bank Limited- Agrabad Branch

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 Shadharan Bima Bhavan (1st Floor), 13, SK. Mujib Road, Agrabad, Chittagong, Bangladesh. It is situated at commercial 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 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 :	PRA
Report Prepared by :	TPT

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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)