

MIRA INFORM REPORT

Report No. :	531270
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	MARHABA SYNTHETIC MILLS LTD.
Registered Office :	Gawsia Kashem Canter (11 th Floor), 10/2, Arambagh, Motijheel C/A, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2016 (Summarized)
Date of Incorporation :	15.09.1990
Com. Reg. No.:	C-19956
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Cotton Yarn
No. of Employees :	1000

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Satisfactory
Payment Behaviour :	No Complaints
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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Marhaba Synthetic Mills Ltd.**
Head Office : Gawsia Kashem Canter (11th Floor), 10/2, Arambagh, Motijheel C/A, Dhaka-1000, Bangladesh.
Tel No : 88-02-7195112-5
Fax No : 88-02-7195116
E-mail : tanakagr@gmail.com, tanaka@msnbd.net
Website : www.tanakagroupbd.com
Date/ Year of : 15.09.1990
Incorporation
Incorporation No. : C-19956
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 : 17131000288 Date of Registration : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2015	BDT 421 Million	BDT 1523.69 Million	BDT 23.15 Million
30 th June, 2016	BDT 565 Million	BDT 1605.30 Million	BDT 26.97 Million

Note : SC's didn't submit update financials to local registry office.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Altaf Hossain
Designation : Senior Executive (Accounts)
Contract No : 88-01715433267

Locations Details

Operating Address : Gawsia Kashem Canter (11th Floor), 10/2, Arambagh, Motijheel C/A,
Dhaka-1000, Bangladesh.
Tel No : 88-02-7195112-5
Fax No : 88-02-7195116
E-mail : tanakagr@gmail.com, tanaka@msnbd.net
Website : www.tanakagroupbd.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 : East Rajashan, Savar, Bangladesh.
Tel No : 88-02-7745944
Fax No : Nil

Branch Address:

Address : Tanaka Tower (1st Floor, East Side), 42/1/GA, Segunbagicha, Dhaka-1000,
Bangladesh.
Tel No : 88-02-9555700, 9564051, 9564054
Fax No : 88-02-9568352, 9568350

Employee:

No. of Employees In Office : 42 In Factory : 958
In Branch: : N/A **Total** : 1000

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Mahin	11200	Bangladesh.
Mrs. Nur Nahar	14000	Bangladesh.
Mr. SK. Istiaque Ahmed	1500	Bangladesh.
Ms. Nafisa Sanzida	3300	Bangladesh.

DIRECTORS

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

Name : Mrs. Nur Nahar
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. SK. Istiaque Ahmed
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Ms. Nafisa Sanzida
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

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

Name : Mr. Mehedi Jalal

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MARHABA SYNTHETIC MILLS LTD. - 531270

PAGE NO. : 7

Job Description : Senior Executive (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Tareq Khan Yousuf
Job Description : Senior Executive
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01715219710

Name : Mr. Altaf Hossain
Job Description : Senior Executive (Accounts)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01715433267

BUSINESS OPERATIONS

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

Range of Products:

Products : Cotton Yarn
Production Capacity : 13500 Kgs per day
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 Parties Overseas Suppliers : N/A

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Trade Markets	: Local Suppliers	: N/A
	: Exports(Country)	: Europe
	: Imports(Country)	: India, China
Brand Name	: N/A	
Certified	: N/A	
Name of Auditors	: N/A	
Operation Status	: Active	

CAPITAL STRUCTURE

Authorized Capital	: BDT 100 Million
Paid-up Capital	: BDT 30000000
No. of Shares	: 30000
Share Value	: BDT1000.00Each
Main Assets	: BDT 1605.30 Million

FINANCIAL STATEMENT- DETAILED

SC's didn't submit update financials to local registry office.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Tanaka Group of Companies
Name of Mother Company	: Nil
Subsidiary	: Nil
Sister Concerns	: Tanaka Plastic Limited Tanaka Company Limited Tanaka Engineering Limited Tanaka Tradecom International Torsha Chemical Industries Ltd Swiss Quality Paper Bd Limited Mytas Spinning Mills (Pvt.) Limited Tanaka Cng Refueling & Fuel Station Tanaka Cng Refueling & Fuel Station King's Property Development Limited Tanaka Tradecom International Limited

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BANKING

Bank Name : Agrani Bank Ltd
Bank Address : Principal Branch
9-D, Dilkusha, C/A, Motijheel, Dhaka-1000, Bangladesh
Tel: 88-02-9551569, 9554497, 9561556, 9553064,
Fax: 88-02-9563658

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 Gawsia Kashem Canter (4th Floor), 10/2, Arambagh, Motijheel C/A, Dhaka-1000, Bangladesh. It is Situated at Residential Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
BDT	1	INR 0.86

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)