

MIRA INFORM REPORT

Report No. :	531276
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	MATAM FIBRE MILLS LIMITED
Registered Office :	Sena Kalyan Bhaban (11 th Floor, Suit# 1106), 195, Motijheel C/A, Dhaka-1000,
Country :	Bangladesh
Financials (as on) :	31.12.2016 (Summarized)
Date of Incorporation :	06.12.2006
Com. Reg. No.:	C-64801
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Card Yarn
No. of Employees :	500

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 : **Matam Fibre Mills Limited**
Head Office : Sena Kalyan Bhaban (11th Floor, Suit# 1106), 195, Motijheel C/A,
Dhaka-1000, Bangladesh
Tel No : 88-02-47116678
Fax No : Nil
E-mail : msm13ho@gmail.com, msmimport@gmail.com
Website : www.multazim.com
Date/ Year of : 06.12.2006
Incorporation
Incorporation No. : C-64801
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 : 18161008910 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
31 st December 2015	BDT 710 Million	BDT 247.25 Million	BDT 44.10 Million
31 st December 2016	BDT 756 Million	BDT 262.73 Million	BDT 53.25 Million

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

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FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Humayan Kabir
Designation : Officer (Admin)
Contract No : 88-01611486277

Locations Details

Operating Address : Sena Kalyan Bhaban (11th Floor, Suit# 1106), 195, Motijheel C/A,
Dhaka-1000, Bangladesh
Tel No : 88-02-47116678
Fax No : Nil
E-mail : msm13ho@gmail.com, msmimport@gmail.com
Website : www.multazim.com

Location : : Owned Rented √ Leased Area 1400 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 : Bharadoba, Vhaluka, Mymensingh, Bangladesh.
Tel No : 88-01613408060 (Mr. Tusar)
Fax No : Nil

Registered Address:

Address : 45, S. M. Maleh Road, Tanbazar, Narayanganj, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 25 In Factory : 475
In Branch: : Nil **Total** : 500

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Al-haj Abdus Salam	20000	Bangladesh.
Miss. Shahzadi Shoshe	5000	Bangladesh.
Mrs. Khadiza Salam	15000	Bangladesh.
Mr. Md. Farhad Husain	10000	Bangladesh.

DIRECTORS

Name : Mr. Al-haj Abdus Salam
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Miss. Shahzadi Shoshe
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mrs. Khadiza Salam
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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

MANAGEMENT

Name : Mr. Al-haj Abdus Salam
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Fahim Khan

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Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01611448059

Name : Mr. Humayan kobir
Job Description : Officer (Admin)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01611486277

Name : Mr. Eshak Ali Khandakar
Job Description : Controller (Finance)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01611448058

BUSINESS OPERATIONS

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

Range of Products:

Products : Card Yarn
Production Capacity : 2720000 Kg. Per Year
Spindles : 14448
Last Year Production : 2720000 Kg.
Raw Material Requirement : 24450 Bales (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 & Local Clients : N/A

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

CAPITAL STRUCTURE

Authorized Capital	:	BDT 100 Million
Paid-up Capital	:	BDT 5000000
No. of Shares	:	50000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 262.73 Million

FINANCIAL STATEMENT- DETAILED

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

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Multazim Group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	R.S Agro J.S Trading Multazim Rotor Shahajadi Traders Multazim Mills Ltd A.S.F Fibre Mills Ltd Multazim International Matam Spinning Mills Ltd. Matam Yarn Dying Mills Ltd

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BANKING

Bank Name : Dutch Bangla Bank Ltd.
Bank Address : Local Office Branch
1, Dilkusha C/A, Dhaka-1000, Bangladesh

Bank Name : First Security Islami Bank Ltd
Bank Address : Motijheel Branch.
Plot# 9/I, Motijheel C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9570423, 9570531
Fax: 88-02-9572261

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 Sena Kalyan Bhaban (11th Floor, Suit# 1106), 195, Motijheel C/A, Dhaka-1000, Bangladesh. It is Situated at Commercial 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 :	NIY
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)