

## MIRA INFORM REPORT

Report No. :	531790
Report Date :	27.09.2018

### IDENTIFICATION DETAILS

Name :	ARIF KNITSPIN LIMITED
Registered Office :	86, B.B. Avenue (Old/60), Narayanganj-1400
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	10.04.2000
Com. Reg. No.:	C-40021
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor, Exporter and Importer of Carded Yarn, Combed Yarn.
No. of Employees :	450

### RATING & COMMENTS

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

MIRA's Rating :	A
-----------------	---

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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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** : Arif Knitspin Limited  
**Head Office** : 86, B.B. Avenue (Old/60), Narayanganj-1400, Bangladesh.  
**Tel No** : 88-02-7646240  
**Fax No** : Nil  
**E-mail** : nrgroup@global.bd.net  
**Website** : www.nrgroup-bd.com  
**Date/ Year of** : 10.04.2000  
**Incorporation**  
**Incorporation No.** : C-40021  
**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**

**Taxpayer's Identification No** : 159656115488 **Date of** : N/A  
**(TIN) Registration**  
**Issuing Authority** : National Board of Revenue  
**Value Added Tax(VAT) No** : 18061001437 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Organization Name** : Bangladesh Textile Mills Association  
**Membership No** : N/A

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June'2016	BDT 421 Million	BDT 39.83 Million	BDT 26.35 Million
30 <sup>th</sup> June'2017	BDT 478 Million	BDT 43.20 Million	BDT 29.63 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Mukhlesur Rahman  
**Designation** : Managing Director  
**Contract No** : N/A

### **Locations Details**

**Operating Address** : 86, B.B. Avenue (Old/60), Narayanganj-1400, Bangladesh.  
**Tel No** : 88-02-7646240  
**Fax No** : Nil  
**E-mail** : nrgroup@global.bd.net  
**Website** : www.nrgroup-bd.com

**Location** : Owned Rented  Leased Area 2400 Sq. ft.

**Type of Office** : Commercial Office Bldg.   
: Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

### **Factory Address:**

**Address** : Jamirdia, Masterbari, Bhaluka, Mymensing, Bangladesh.  
**Tel No** : 88-01711646004  
**Fax No** : N/A

### **Branch Address:**

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

### **Employee:**

**No. of** In Office : 50 In Factory : 400  
**Employees** In Branch: : Nil **Total** : 450

### **Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Mukhlesur Rahman	5000	Bangladesh.
Mrs. Afroza Rahman	1000	Bangladesh.

## **DIRECTORS**

**Name** : Mr. Mukhlesur Rahman  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mrs. Afroza Rahman  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **MANAGEMENT**

**Name** : Mr. Mukhlesur Rahman  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Sheikh Torikul Islam  
**Job Description** : Manager  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01712015857

**Name** : Mr. Nazim Uddin  
**Job Description** : Ass. General Manager  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01712015858

**Name** : Mr. Abdullah

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

**Name** : Mr. Md. Motin  
**Job Description** : Officer(Accounts)  
**Nationality** : Bangladeshi.  
**Email address** : ho\_motin@nrgroup\_bd.com  
**Other details** : N/A

## ***BUSINESS OPERATIONS***

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

### **Range of Products:**

**Products** : Carded Yarn, Combed Yarn  
**Production Capacity** : 11.5 M. Kg's per Year  
**Last Year Production** : 9274390 Kg's  
**Spindles** : 44,544  
**Raw Material Requirements** : 200 Bales per day  
**Raw Material Consumption** : 48000 Bales (Approx.)

### **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 : Europe  
Imports : India, China

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

## **CAPITAL STRUCTURE**

Authorized Capital : BDT 500 Million  
Paid-up Capital : BDT 6000000  
No. of Shares : 6000  
Share Value : BDT1000.00Each  
Main Assets : BDT 43.20 Million

## **FINANCIAL STATEMENT- DETAILED**

Summary Information has been submitted to local registry office.

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : N. R. Group  
Name of Mother : Nil  
Company  
Subsidiary : Nil  
Sister Concerns : Taj Apparels  
Arif Fashion  
Kanak Impex  
Kanak Hosiery  
Etasia BD Limited  
Smart Narrow Fabrics  
NRG Homtex Limited  
N.R Kniting Mills Ltd  
Rahimaziz Knitspin Ltd  
NRG Knitting Composite  
NRG (BD) Power Gen.CO  
NRG Printing & Packaging  
AT & T Spinning Mills Ltd.  
Best Colour & Chemical Co.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

AR Vortex Spinning Limited  
NRG Composite Yarn Dyeing  
A.T and Spinning Mills Limited  
NRG Hometex Limited Vortex Modal  
R A. Dyeing & Printing Industries Pvt. Ltd

## **BANKING**

**Bank Name** : Dutch Bangla Bank Ltd.  
**Bank Address** : B.B. Road Branch  
60, B.B. Road, Narayanganj, Bangladesh.

**Bank Name** : United Commercial Bank Limited  
**Bank Address** : Principal Branch  
Motijheel C/A, Dhaka-1000, Bangladesh  
Tel: 88-02-9555799, 9561054, 9559744  
Fax: 88-02-9568548

## **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 86, B.B. Avenue (Old/60), Narayanganj-1400, Bangladesh. It is situated at Commercial Area.

## **GENERAL COMMENTS**

The subject company maintains acceptable business volume. We recommended that Credit can proceed normally in Moderate Amount.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.71
UK Pound	1	INR 95.76
Euro	1	INR 85.36
BDT	1	INR 0.86

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	DNS

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)