

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 532718     |
| <b>Report Date :</b> | 29.09.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | TASNIM CHEMICAL COMPLEX LTD.  |
| <b>Registered Office :</b>     | Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212  |
| <b>Country :</b>               | Bangladesh  |
| <b>Financials (as on) :</b>    | 30.06.2017 [Summarized]   |
| <b>Date of Incorporation :</b> | 09.08.2009  |
| <b>Com. Reg. No.:</b>          | C-79047   |
| <b>Legal Form :</b>            | Private Co  |
| <b>Line of Business :</b>      | Manufacturer, Distributor and Importer of Caustic Soda, Hydrochloric Acid and Chlorinated Paraffin Wax. |
| <b>No. of Employees :</b>      | 130   |

### RATING & COMMENTS

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

|                        |           |
|------------------------|-----------|
| <b>MIRA's Rating :</b> | <b>A+</b> |
|------------------------|-----------|

| Credit Rating | Explanation | Rating Comments  |
|---------------|-------------|--|
| A+            | Low Risk    | Business dealings permissible with low risk of default |

|                            |         |
|----------------------------|---------|
| <b>Status :</b>            | Good    |
| <b>Payment Behaviour :</b> | Regular |
| <b>Litigation :</b>        | Clear   |

### NOTES:

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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.

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Bangladesh   | A2                              | A2                             |

| Risk Category        | ECGC<br>Classification |
|----------------------|------------------------|
| Insignificant        | A1                     |
| Low Risk             | A2                     |
| Moderately Low Risk  | B1                     |
| Moderate Risk        | B2                     |
| Moderately High Risk | C1                     |
| High Risk            | C2                     |
| Very High Risk       | D                      |

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**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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

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** : **TASNIM CHEMICAL COMPLEX LTD.**  
**Head Office** : Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh.  
**Tel No** : 88-02-9887545, 9889490, 9884791, 9889306, 9884696, 9881857, 98891425  
**Fax No** : 88-02-9884896, 9889361, 8312919  
**E-mail** : info@meghnagroup.biz, manir-tccl@yahoo.com, sales\_teel@meghnagroup.biz  
**Website** : www.meghnagroup.biz  
**Date/ Year of** : 09.08.2009  
**Incorporation**  
**Incorporation No.** : C-79047  
**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**

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

## **FINANCIALS- SUMMARY**

| Year                       | Turnover/ Sales  | Assets              | Income              |
|----------------------------|------------------|---------------------|---------------------|
| 30 <sup>th</sup> June'2016 | BDT 3863 Million | BDT 6987.30 Million | BDT 1287.60 Million |
| 30 <sup>th</sup> June'2017 | BDT 4190 Million | BDT 7325.50 Million | BDT 1387.40 Million |

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Mostafa Kamal

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**Designation** : Chairman & Managing Director  
**Contract No** : N/A

**Locations Details**

**Operating Address** : Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh.  
**Tel No** : 88-02-9887545, 9889490, 9884791, 9889306, 9884696,  
9881857, 98891425  
**Fax No** : 88-02-9884896, 9889361, 8312919  
**E-mail** : info@meghnagroup.biz, manir-tccl@yahoo.com,  
sales\_teel@meghnagroup.biz  
**Website** : www.meghnagroup.biz

|                         |                         |   |        |                              |      |      |         |
|-------------------------|-------------------------|---|--------|------------------------------|------|------|---------|
| <b>Location :</b>       | : Owned                 | √ | Rented | Leased                       | Area | 3500 | Sq. ft. |
| <b>Type of Office :</b> | Commercial Office Bldg. |   |        | Semi-commercial office Bldg. |      |      |         |
| :                       | Retail shop             |   |        | Industrial Park              |      |      |         |
| :                       | Business Center         |   |        | Home Office                  |      |      |         |
| :                       | Residential Bldg.       |   |        | √                            |      |      |         |

**Factory Address:**

**Address** : Meghna City, Meghna Gath, Sonarghown, Naranyangong. Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Branch Address:**

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

**Employee:**

|                         |                        |                         |
|-------------------------|------------------------|-------------------------|
| <b>No. of Employees</b> | <b>In Office</b> : 30  | <b>In Factory</b> : 100 |
|                         | <b>In Branch</b> : Nil | <b>Total</b> : 130      |

**OWNERSHIP/SHAREHOLDERS**

| <b>Names of Shareholders</b> | <b>No. of Share</b> |
|------------------------------|---------------------|
| Mr. Mostafa Kamal            | 1000                |
| Ms. Tahmina Binthe Mostafa   | 1000                |
| Ms. Tanjima Binthe Mostafa   | 1000                |

|                                 |        |
|---------------------------------|--------|
| Beauty Akhter                   | 1000   |
| Tanveer Ahmed Mostafa           | 1000   |
| Tasnim Binthe Mostafa           | 1000   |
| Janata Flour And Dal Mills Ltd. | 300000 |

## **DIRECTORS**

| <b>Name</b>                | <b>Designation</b> |
|----------------------------|--------------------|
| Mr. Mostafa Kamal          | Managing Director  |
| Beauty Akhter              | Director           |
| Ms. Tahmina Binthe Mostafa | Director           |
| Ms. Tanjima Binthe Mostafa | Director           |
| Tanveer Ahmed Mostafa      | Director           |

## **MANAGEMENT**

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

**Name** : Mr. Md. Saifur Rahman  
**Job Description** : Officer (Commercial)  
**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, Hydrochloric Acid and Chlorinated Paraffin Wax.  
**Production Capacity** : 100 ton Caustic Soda per Day with 85 ton Chlorine as Bi-Product  
**Last Year Production** : Do.

**Trading Terms:**

|                          |          |   |         |         |         |              |
|--------------------------|----------|---|---------|---------|---------|--------------|
| <b>Purchasing Terms:</b> | L/C      | √ | Cash    | Others  |         |              |
|                          | Credit : |   | 30 days | 60 days | √       | 90 days days |
| <b>Selling Terms :</b>   | 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(Country)          | : | N/A           |
|                             | : | Imports(Country)          | : | India , China |
| Brand Name                  | : | N/A                       |   |               |
| Certified                   | : | ISO 9001:2000 certificate |   |               |
| Name of Auditors            | : | N/A                       |   |               |
| Operation Status            | : | Active                    |   |               |

**CAPITAL STRUCTURE**

|                           |   |                     |
|---------------------------|---|---------------------|
| <b>Authorized Capital</b> | : | BDT 500 Million     |
| <b>Paid-up Capital</b>    | : | BDT 30600000        |
| <b>No. of Shares</b>      | : | 306000              |
| <b>Share Value</b>        | : | BDT 100.00 Each     |
| <b>Main Assets</b>        | : | BDT 7325.50 Million |

**FINANCIAL STATEMENT- DETAILED**

Summary information has been given

**ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

**Sister Concerns** : United Feeds Ltd

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Tanveer Oil's Ltd  
Tanveer Food Ltd.  
Unique Infoway Ltd  
Dhaka Securities Ltd.  
G.Shipping Lines Ltd.  
Meghna Tea Company  
United Edible Oils Ltd  
Kamal Trading Co. Ltd.  
Meghna Properties Ltd.  
United Sugar Mills Ltd  
Tanveer Steel Mills Ltd.  
Unique Power Plant Ltd  
Tanveer Paper Mills Ltd.  
United Fibre Industries Ltd  
Fresh Cement Industries Ltd.  
Janata Flour & Dal Mills Ltd.  
Sonargaon Salt Industries Ltd.  
Unique Cement Industries Ltd  
Mercantile Shipping Lines Ltd  
Meghna Flour & Dal Mills Ltd.  
Tasnim Chemical Complex Ltd.  
Tanveer Polymer Industries Ltd  
Tasnim Condensed Milk Limited  
Global Ad Star Bag Industries Ltd  
Everest Power Generation Co. Ltd.  
Meghna Seeds Crushing Mills Ltd.  
Dhaka Plastic Bottle (PET) Ind. Ltd  
Meghna Dairy & Food Products Ltd.  
Bagdad Vegetable Oil Industries Ltd.  
Meghna Shipbuilders & Dockyard Ltd.  
Bangladesh National Insurance Co. Ltd.  
M.M. Printing & Packaging Company Ltd  
Everest CNG Refueling & Conversion Ltd  
United Mineral Water & Pet Industries Ltd  
Meghna Coconut & Mustard Oil Mills Ltd.

**Subsidiary** : N/A  
**Name of The Group** : Meghna Group of Industries Ltd.

## ***BANKING***

**Bank Name** : Uttara Bank Limited  
Premier Bank Limited  
Shahjala Islami Bank Ltd.  
Mutual Trust Bank Limited  
Dutch Bangle Bank Limited  
United Commercial Bank Ltd

## **ADVERSE DATA MONITORING**

|                                  |   |                 |
|----------------------------------|---|-----------------|
| <b>Dishonored Checks</b>         | : | No Record Found |
| <b>Debt</b>                      | : | No Record Found |
| <b>Litigation</b>                | : | Clear           |
| <b>Performance Defaults</b>      | : | No Record Found |
| <b>Adverse Coverage/ History</b> |   |                 |
| <b>Local Adverse</b>             | : | No Record Found |
| <b>Media Filling</b>             | : | No Record Found |

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office at Fresh Vila, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh. It is situated at Residential 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 9 years. Taking into account its long-standing history, reputation in the market, as well as its financial condition.

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.55     |
| UK Pound  | 1    | INR 94.91     |
| Euro      | 1    | INR 84.44     |
| BDT       | 1    | INR 0.87      |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | DIV |
| <b>Report Prepared by :</b> | NIT |

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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)