

MIRA INFORM REPORT

Report No. :	526418
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	SHEPHERD INDUSTRIES LTD.
Registered Office :	House# 24, Road# 04, Sector# 4, Uttara, Dhaka-1206,
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	21.08.2000
Com. Reg. No.:	C-41066
Legal Form :	Private Co
Line of Business :	Distributor of Yarn Dyeing
No. of Employees :	750

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 : **Shepherd Industries Ltd.**
Head Office : House# 24, Road# 04, Sector# 4, Uttara, Dhaka-1206, Bangladesh.
Tel No : 880-2-7913340-2
Fax No : 880-2-7913360
E-mail : commercial@shepherdbd.com
Website : Nil
Date/ Year of : 21/08/2000
Incorporation
Incorporation No. : C-41066
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

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 18091004625 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Textile Mills Association
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 2578.96 Million	BDT 2130.21 Million	BDT 127.99 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Kao Wen Fu

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Designation : Managing Director
Contract No : N/A

Locations Details

Operating Address : House# 24, Road# 04, Sector# 4, Uttara, Dhaka-1206, Bangladesh.
Tel No : 880-2-7913340-2
Fax No : 880-2-7913360
E-mail : commercial@shepherdbd.com
Website : Nil

Location : Owned Rented Leased Area 2600 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 : Kathalia, Bhaluka, Mymensingh, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 30 **In Factory** : 720
Employees In Branch: : Nil **Total** : 750

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Yang Ming Te	1320000	Taiwan
Kao Wen Fu	3717549	Taiwan

Ever Priority Ltd.	43035650	Taiwan
Cheng Che Seng	1720680	Taiwan
Chung Wen Kuei	3261415	Taiwan
Shen Ming Hsiung	560	Taiwan
Eternal Flame International Co., INC	10886580	Taiwan
Chang, Hung-Jung	250000	Taiwan
Chang, Shih-Lin	903500	Taiwan
Chang, Shu- Ling	661761	Taiwan
Chen Huang, Lee-Be	1787735	Taiwan
Chen Xiao Yuan	600000	Taiwan
Chen, Chen-Yen	3209115	Taiwan
Chen, Shu-Fen	1400000	Taiwan
Huang, Cheng-Fei	1632456	Taiwan
Kao Chi Fu	300000	Taiwan
Kao, Chun-Che	1807001	Taiwan
Kang Ok Lee	2000000	Taiwan
Lee, Hwei-Chun	903501	Taiwan
Li, Hsing-Chieh	652665	Taiwan
Liang, Xiao Ping	1050000	Taiwan
Lin, Wen-Yu	3974048	Taiwan
Liu Shuang-Chuan	2500000	Taiwan
Liu, Liang-Ching	700000	Taiwan
Thitipong Apitanota	1160000	Taiwan
Tseng Ya Fen	2428750	Taiwan
Wang Chun Ta	250000	Taiwan
Yang Bo-Chen	652665	Taiwan
Yang, Wan-Chun	960000	Taiwan
Yao Jian Zhong	1160000	Taiwan
Yin, Shih-Wen	3220355	Bangladesh.
Mr. Md. Abdul Mannan	1100000	Bangladesh.
Mr. Abu Saleh Abdul Muiz	500000	Bangladesh.
Mr. A. H. Enterprise	750000	Bangladesh.
Mr. Syeda Lulu Mubin	350000	Bangladesh.
Mr. Nahid Chowdhury	500000	Bangladesh.
Konika Kaiser	100000	Bangladesh.
Mr. Md. Delwar Hossain	100000	Bangladesh.
Agro Atmosphere Ltd.	750000	Bangladesh.
J. K. Enterprise	850000	Bangladesh.
Nadia Shah	600000	Bangladesh.
Nusrat Jahan Rimi	300000	Bangladesh.
Mr. Mohammad Zulker Naim	200000	Bangladesh.

DIRECTORS

Name : Chung Wen Kuei

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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	:	Local Garments
Reference & Related Parties	:	Local Clients	:	N/A
	:	Overseas Suppliers	:	N/A
	:	Local Suppliers	:	N/A
Trade Markets	:	Exports(Country)	:	Exporter
	:	Imports(Country)	:	China, India, Pakistan
Brand Name	:	N/A		
Certified	:	N/A		
Name of Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 1900 Million
Paid-up Capital	:	BDT 1042059860
No. of Shares	:	104205986
Share Value	:	BDT10.00Each
Main Assets	:	BDT 2130.21 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been submitted to local registry office

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ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Shepherd Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Shepherd Yarn Ltd
The Asia Jipper Ltd.
Shepherd Shing Trading
Shepherd Industries Ltd.
Shepherd Textile (BD) Ltd
Shepherd Textile (BD) limited
Shepherd World Trade Limited

BANKING

Bank Name : National Bank Ltd.
Bank Address : Corporate Branch,
18 Dilkusha Commercial Area, Dhaka, Bangladesh.
Tel: 88-02-956-3081,88-02-966-6584

Bank Name : IFIC Bank Ltd.
Bank Address : Gulshan
109, Gulshan Avenue, Dhaka-1212, Bangladesh.
Tel: 88-02-9896056,8814912, 8828187
Fax: 88-02-8826682

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/ History : No Record Found
Local Adverse :
Media Filling :

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at House # 24, Road # 04, Sector # 4, Uttara, Dhaka-1206, Bangladesh. It is Situated at Residential Area.

GENERAL COMMENTS

The subject company maintains acceptable business volume.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72
BDT	1	INR 0.84

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)