

MIRA INFORM REPORT

Report No. :	543233
Report Date :	07.12.2018

IDENTIFICATION DETAILS

Name :	GLOBAL CAPSULES LTD.
Registered Office :	37, Segun Bagicha, Dhaka – 1000
Country :	Bangladesh
Financials (as on) :	30.06.2018
Date of Incorporation :	28.02.1990
Com. Reg. No.:	C – 19382
Legal Form :	Private Company
Line of Business :	Manufacturer, distributor and importer of gelatin & empty hard gelatin capsule.
No. of Employees :	320

RATING & COMMENTS

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

MIRA's Rating : A+

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

COMPANY NAME

GLOBAL CAPSULES LTD.

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Global Capsules Ltd.**
Head Office : 37, Segun Bagicha, Dhaka-1000 Bangladesh.
Tel No : 88-02-9330191, 49337111, 49357244 , 48311900
Fax No : 88-02-8321905
E-mail : azam.osl@opsonin.net, zubair.gcl@opsonin.net
Website : www.globalcapsules.com
Date/ Year of : 28.02.1990
Incorporation
Incorporation No. : C-19382
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)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June' 2017	BDT 795 Million	BDT 570.17 Million	BDT 27.68 Million
30 th June' 2018	BDT 828 Million	BDT 589.25 Million	BDT 25.30 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. AFM Enamul Haque
Designation : Manager (Commercial)
Contract No : N/A

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Locations Details

Operating Address : 37, Segun Bagicha, Dhaka-1000 Bangladesh.
Tel No : 88-02-9330191, 49337111, 49357244 , 48311900
Fax No : 88-02-8321905
E-mail : azam.osl@opsonin.net, zubair.gcl@opsonin.net
Website : www.globalcapsules.com

Location : : Owned Rented Leased Area 125000 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 : Dhoplopia, Rupatali, Barisal, Bangladesh.
Tel No : 88-0431-3967, 2348, 2423, 2717, 71593
Fax No : 88-0431-2552

Corporate Address:

Address : Opsonin Computer (5th Floor), 31, New Eskaton Road, Dhaka-1000, Bangladesh.
Tel No : 88-02-48311900
Fax No : N/A

Employee:

No. of Employees In Office : 40 In Factory : 280
In Branch: : N/A **Total** : 320

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	County
Mr. Capt. Abdus Sabur Khan (Retd.)	333333	Bangladesh.
Mr. Abdur Rakib Khan	333333	Bangladesh.

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Mr. Abdur Rauf Khan

333333

Bangladesh.

DIRECTORS

1.

Name : Mr. Capt. Abdus Sabur Khan (Retd.)
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Abdur Rakib Khan
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Abdur Rauf Khan
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Abdur Rakib Khan
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. AFM Enamul Haque
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Ariful Rahman
Job Description : Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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Name of Auditors : Ahmed Zaker & Co.
Shaiham Sky View45, Bijoy Nagar,
Dhaka-1000, Bangladesh
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 150 Million
Paid-up Capital : BDT 99999900
No. of Shares : 999999
Share Value : BDT 100.00 Each
Main Assets : BDT 589.25 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been provided

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Oponin Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Jokky Garments Ltd
Opso Saline Limited
Crescent Chemicals Ltd
Oponin Chemical Ind. Ltd
Oponin Bulk Drugs Limited
Global Heavy Chemical Limited
Oponin Pharmaceuticals Limited

BANKING

Bank Name : AB Bank Limited
Bank Address : New Elephant Road Branch,

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Novera Square, House05, Road# 02, Dhanmondi,
Dhaka-1205, Bangladesh.
Tel: 88-02-8616137, 9674002, 8613967
Fax: 88-02-8616128

Bank Name : Uttara Bank Limited,
Bank Address : Shantinagar Branch,
40-41, Siddeswari Circular Road, Kulsum (1st Floor),
Dhaka-1217, Bangladesh.
Tel: 88-02-8319041,9333898,

Bank Name : United Commercial Bank Limited
Bank Address : Corporate Branch,
Plot-CWS-(A)-1, Road# 34, Gulshan Avenue,
Dhaka-1212, Bangladesh.
Tel: 88-01730318848

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 37, Segun Bagicha, Dhaka-1000 Bangladesh. It is situated at Commercial Area.

GENERAL COMMENTS

SC has been in its line of business for about 28 years.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.04
UK Pound	1	INR 90.30
Euro	1	INR 80.55
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	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)