

MIRA INFORM REPORT

Report No. :	545698
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	JADID CORPORATION
Registered Office :	Plot# 37 (Apt# N-1), Sha Mokdhum Avenue, Sector-12, Uttara, Dhaka-1230
Country :	Bangladesh
Financials (as on) :	30.06.2018 [Summarized]
Date of Incorporation :	2008
Legal Form :	Sole Proprietorships
Line of Business :	Distributor and Importer of Fish Meal, Fish Oil & Squid Liver Meal
No. of Employees :	17

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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 (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

JADID CORPORATION

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Jadid Corporation
Head Office	: Plot# 37 (Apt# N-1), Sha Mokdhum Avenue, Sector-12, Uttara, Dhaka-1230, Bangladesh.
Tel No	: 88-02-9810425
Fax No	: Nil
E-mail	: jadidcorporation@gmail.com
Website	: www.jadidgrain.com
Date/ Year of Establishment	: 2008
Trade License No	: 000101 (Harirampur, Turag)
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co <input checked="" type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered <input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input checked="" type="checkbox"/> CO <input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input type="checkbox"/> Registrar of Joint Stock Companies & Firms <input checked="" type="checkbox"/> City Corporation <input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council <input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export

OTHER REGISTRY & CERTIFICATION DETAILS

Import Registration Certificate No	: Ba-0228059	Date of Registration	: N/A
Issuing Authority	: Chief Controller of Import & Export (CCIE)		
Export Registration certificate No	: Ra-0113076	Date of Registration	: N/A
Issuing Authority	: Chief Controller of Import & Export (CCIE)		
Organization Name	: Animal Health Companies Association of Bangladesh (AHCAB)		
Membership No	: N/A		

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
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30 th June, 2017	BDT 48 Million	BDT 7.50 Million	BDT 0.71 Million
30 th June, 2018	BDT 59 Million	BDT 8.37 Million	BDT 1.25 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Jaead Al Kawser
Designation : Proprietor
Contract No : 88-01973582972

Locations Details

Business Address : Plot# 37 (Apt# N-1), Sha Mokdhum Avenue, Sector-12, Uttara, Dhaka-1230, Bangladesh.

Tel No : 88-02-9810425
Fax No : Nil
E-mail : jadidcorporation@gmail.com
Website : www.jadidgrain.com

Location : Owned Rented Leased Area Sq. ft.

Type of Office :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office Bldg.	<input type="checkbox"/>
	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
	Residential Bldg.	<input checked="" type="checkbox"/>		

Warehouse Address:

Address : Plot# 37 (Apt# N-1), Sha Mokdhum Avenue, Sector-12, Uttara, Dhaka-1230, Bangladesh.

Tel No : Nil
Fax No : Nil

Location : Owned Rented Leased Area Sq. ft.

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

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No. of In Office : 4 Warehouse : Nil
Employees Sales : 13 Total : 17

Details:

PROPRIETOR

Names of : Mr. Jaead Al Kawser
Proprietor

MANAGEMENT

Name : Mr. Jaead Al Kawser
Job Description : Proprietor
Nationality : Bangladeshi
Email address : kawser@jadidgrain.com
Other details : 88-01973582972

Name : Mr. Afzal Hossain
Job Description : Manager
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01973582973

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Fish Meal, Fish Oil & Squid Liver Meal
Product Detailed Descriptions : N/A
Import Products : N/A
Export products : N/A

Trading Terms:

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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
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports : N/A
Imports : Vietnam

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

CAPITAL STRUCTURE

Capital Invested : BDT 7 Million
Assets : BDT 8.37 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Jadid Grain Industries Limited

BANKING

Bank Name : Bank Asia Limited

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Bank Address : Uttara Branch
House# 79A, Road# 07, Uttara Model Town, Dhaka-1230, Bangladesh.
Tel: 88-02-8957427-9

Bank Name : NRB Bank Limited

Bank Address : Uttara Branch
SM Tower, House# 14,Road# 2, Sector# 3, Jashimuddin Avenue, Uttara Model Town,
Dhaka-1230, Bangladesh.
Tel: 88-096 66457551

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

Debt : No Record Found

Litigation : Clear

Performance Defaults : No Record Found

Adverse Local Media Coverage/ Adverse Filing History : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Plot# 37 (Apt# N-1), Sha Mokdhum Avenue, Sector-12, Uttara, Dhaka-1230, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Subject is mainly engaged in Importer & Distributors. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Below Average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)