

MIRA INFORM REPORT

Report No. :	545701
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	VSF DISTRIBUTION
Registered Office :	43/Z, Teturi Bazar Chalk, Indira Road, West Razabazar, Dhaka-1215
Country :	Bangladesh
Date of Incorporation :	December, 2017
Legal Form :	Sole Proprietorships
Line of Business :	Distributor and Importer of Food item & Bakery Raw Material. (Cake Premixes, Chocolate, Cocoa Powder, Cocoa Butter Substitute (Cbs), Butter and Butter Oil, Margarine, Food Flavors, Colors and Others)
No. of Employees :	12

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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

VSF DISTRIBUTION

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **VSF Distribution**
Head Office : 7/1/A, Lake Circus, School Road, North Dhanmondi, Dhaka-1205, Bangladesh.
Tel No : 88-01711871710
Fax No : Nil
E-mail : vsf.distribution@gmail.com, ceo@vsfdistribution.com
Website : www.vsfdistribution.com
Date/ Year of Establishment : December'2017
Trade License No : Nil
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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June, 2018	N/A	N/A	N/A

FULLCHECK REPORT DETAILS

Information Parted By

Name : Ms. Jesica Nikhila Halder
Designation : Proprietor

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Contract No : 88-01711811710

Locations Details

Business Address : 7/1/A, Lake Circus, School Road, North Dhanmondi, Dhaka-1205, Bangladesh.
Tel No : 88-01711871710
Fax No : Nil
E-mail : vsf.distribution@gmail.com, ceo@vsfdistribution.com
Website : www.vsfdistribution.com

Location : Owned Rented Leased Area 500 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
:

Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Warehouse Address:

Address : 7/1/A, Lake Circus, School Road, North Dhanmondi, Dhaka-1205, Bangladesh.
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 1100 Sq. ft.
d

Registered Address:

Address : 43/Z, Teturi Bazar Chalk, Indira Road, West Razabazar, Dhaka-1215, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 3 **Warehouse** : Nil
Employees Sales : 9 **Total** : 12

Details:

PROPRIETOR

Names of Proprietor : Ms. Jesica Nikhila Halder

MANAGEMENT

Name : Ms. Jesica Nikhila Halder
Job Description : Proprietor
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01711871710

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor ✓

 Exporter Importer ✓ Services Others

Item Dealings In:

Products : Food item & Bakery Raw Material
Product Detailed Descriptions : Cake Premixes, Chocolate, Cocoa Powder, Cocoa Butter Substitute (Cbs), Butter and Butter Oil, Margarine, Food Flavors, Colors and Others.
Import Products : N/A
Export products : N/A

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 & Local Clients : N/A

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Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports : N/A
Imports : U.S.A, Europe, India, China
Brand Name : RICH
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 6 Million
Assets : N/A

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Nil

BANKING

Bank Name : United Commercial Bank Limited
Bank Address : Karwan Bazar Branch
Titas Gas Bhaban, 11, Kawran Bazar, Dhaka-1215, Bangladesh.
Tel: 88-02-8115757, 9141572

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found

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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 7/1/A, Lake Circus, School Road, North Dhanmondi, Dhaka-1205, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

The subject company engaged in Importer & Distributors which was established not more than one year. SC's try to establish the company in good faith.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88
BDT	1	INR 0.83

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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)