

MIRA INFORM REPORT

Report No. :	517767
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	DEEPA FOOD PRODUCTS LIMITED
Registered Office :	110/6, Distillary Road, Gandaria, Dhaka-1204
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	18.10.2003
Com. Reg. No.:	C-50804
Legal Form :	Private Company
Line of Business :	Refinery, Distributor and Importer of Refined Soybean & Palm Olean.
No. of Employees :	224

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.

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

COMPANY NAME

DEEPA FOOD PRODUCTS LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Deepa Food Products Limited**
Head Office : City House, Plot# NW (J) 06, Road# 51, Gulshan-2, Dhaka-1212, Bangladesh.
Tel No : 88-02-9852356-60
Fax No : Nil
E-mail : corporate@citygroupbd.com, grainmark@citygroup.com, marketing@citygroupbd.com
Website : www.citygroup.com.bd
Date/ Year of Incorporation : 18.10.2003
Incorporation No. : C-50804
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

Value Added Tax(VAT) No : 21051004502 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
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30 th June'2016	BDT 14723 Million	BDT 1890.25 Million	BDT 267.25 Million
30 th June'2017	BDT 13825 Million	BDT 1905.63 Million	BDT 258.74 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Sirajul Haque
Designation : General Manager
Contract No : N/A

Locations Details

Operating Address : City House, Plot# NW (J) 06, Road# 51, Gulshan-2, Dhaka-1212, Bangladesh.
Tel No : 88-02-9852356-60
Fax No : Nil
E-mail : corporate@citygroupbd.com, grainmark@citygroup.com,
marketing@citygroupbd.com
Website : www.citygroup.com.bd

Location : Owned Rented Leased Area 3100 Sq. ft.

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

:

Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory:

Address : Uttar Rupshi, Rupgonj, Narayanganj, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch:

Address : 115/7 A, Distillery Road, Gandaria, Dhaka-1204, Bangladesh.
Tel No : 88-02-7440527, 7444104, 7441537
Fax No : 88-02-7443545

Registry Office:

Address : 110/6, Distillery Road, Gandaria, Dhaka-1204, Bangladesh.

Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 30 In Factory : 189
Employees In Branch: : 5 Total : 224

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Ms. Shampa Rahman	75000
Ms. Razia Sultana	75000

DIRECTORS

Name	Designation
Mr. Fazlur Rahman	Managing Director
Ms. Shampa Rahman	Director
Ms. Razia Sultana	Director

MANAGEMENT

Name : Mr. Fazlur Rahman
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Sirajul Haque
Job Description : General Manager
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Jahidul Alam
Job Description : Executive Officer
Nationality : Bangladeshi

Email address : N/A
Other details : N/A
Name : Mr. Khairul Islam
Job Description : Officer (Commercial & Admin)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Refined Soybean & Palm Olean.
Production Capacity : 1000 MT Per Day
Last Year Production : 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
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports : N/A
Imports : China, India, Malaysia, Korea, Pakistan, Taiwan, Singapore,
Germany, USA, UK. Indonesia, Thailand
Brand Name : TEER, JIBON, SUN, NATURAL
Certified : N/A
Auditors : N/A
Operation Status : Active

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CAPITAL STRUCTURE

Authorized Capital	:	BDT 200 Million
Paid-up Capital	:	BDT 150000000
No. of Shares	:	150000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 1905.63 Million

FINANCIAL STATEMENT- DETAILED

Summary information given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns	:	Grainmark Nahar Tea Estate City Oil Mills Ltd City Fibers Limited. City Rerolling Mills City Hair Oil Limited. C.S.I Power & Energy Hasan Flour Mills Ltd M. Hasan & Company. City Dal Mills Limited. City Feed Products Ltd. City Salt Industries Ltd. Internatinal Oil Mills Ltd Hasan Containers Limited. Shampa Oil Mills Limited. Rahman Oil Mills Limited City Pet Industries Limited Rahman Synthetics Limited. City PET Industries Limited City Sugar Industries Limited VOTT Oil Refineries Limited. Hasan Vegetable Oil Mills Ltd Farzana Oil Refineries Limited.
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Rahman Coconul Mills Limited
City Poultry and Fish Feeds Ltd
Hasan Plastic Industries Limited.
City Vegetable Oil Mills Limited.
The Asia Pasific Refineries Limited
City Seed Crushing Industries Limited
Van Ommeren Tark Terminat Bangladesh
Hasan Printing & Packaging Industries Limited

Subsidiary : Nil
Name of The Group : City Group of Industries

BANKING

Bank Name : Janata Bank Ltd.
Bank Address : Gandaria Branch
110, Destelari Road, Dhaka-1204, Bangladesh
Tel: 88-02-7410061

Bank Name : Jamuna Bank Limited
Bank Address : Head Office Branch
3, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9570912, 9555141
Fax: 88-02-9565762

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 City House, Plot# NW (J) 06, Road# 51, Gulshan-2, Dhaka-1212, and Bangladesh. It is Situated at Semi-Commercial Area.

GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. Their products popular to the local customers. So day by day the subject companies increase their goodwill. As well as its financial condition, we recommend that credit may proceed in moderate amounts.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	VAR
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)