

MIRA INFORM REPORT

Report No. :	517646
Report Date :	02.07.2018

IDENTIFICATION DETAILS

Name :	QUASEM FOOD PRODUCTS LIMITED
Registered Office :	F. R. Tower (21 st Floor), 32, Kemal Ataturk Avenue, Banani, Dhaka-1213,
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	30.05.2005
Com. Reg. No.:	C-57311
Legal Form :	Private Co
Line of Business :	Manufacturer, Importer and Distributor of Potato Chips
No. of Employees :	25

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
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.

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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Quasem Food Products Limited**
Head Office : F. R. Tower (21st Floor), 32, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh
Tel No : 88-02-9820656, 9826657-8, 9820649-52
Fax No : 88-02-9820660, 9820647
E-mail : quasemfood@quasemgroup.com, info@quasemfood.com
feedback@quasemgroup.com
Website : www.quasemfood.com
Date/ Year of : 30/05/2005
Incorporation
Incorporation No. : C-57311
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

Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June'2016	BDT 411 Million	BDT 552.10 Million	BDT 7.25 Million
30 th June'2017	BDT 381 Million	BDT 528.31 Million	BDT 10.80 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mahbubul Alam

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Designation : Chief Operating Officer
Contract No : N/A

Locations Details

Operating Address : F. R. Tower (21st Floor), 32, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh
Tel No : 88-02-9820656, 9826657-8, 9820649-52
Fax No : 88-02-9820660, 9820647
E-mail : quasemfood@quasemgroup.com, info@quasemfood.com
feedback@quasemgroup.com
Website : www.quasemfood.com

Location : Owned Rented Leased Area 1800 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 : Baimail, Gazipur, Bangladesh
Tel No : N/A
Fax No : N/A

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 5 In Factory : 20
Employees In Branch: : Nil **Total** : 25

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mr. Raquib Quasem	2500
Nafisa Quasem	302500
Dr. Reyan Anis Islam	902500

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Mr. Tasvir UI Islam	3306250
Mr. Sameed Quasem	302500
Begum Akhter Alam	300000
Mr. Mahbubul Alam	300000
Samira Rokaiya Quasem	5000
Quasem Deycells Limited	1500000

DIRECTORS

Name	Designation
Mr. Tasvir UI Islam	Managing Director
Mr. Sameed Quasem	Director
Nafisa Quasem	Director
Dr. Reyan Anis Islam	Director
Samira Rokaiya Quasem	Director

MANAGEMENT

Name : Mr. Tasvir UI Islam
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Mashuq UI Alam
Job Description : Assistant General Manager (Marketing)
Nationality : Bangladeshi.
Email address : alam@quasemgroup.com
Other details : 88-01914900000

Name : Mr. Md. Benjir Hossain
Job Description : Executive (Accounts)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Mahbubul Alam
Job Description : Chief Operating Officer
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Potato Chips
Production Capacity : N/A
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 : India, China
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 250 Million
Paid-up Capital : BDT 69212500
No. of Shares : 6921250
Share Value : BDT 10.00 Each

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Main Assets : BDT 528.31 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Quasem Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Quasem Zinc Ltd
Nafisa Dairy Farm
Quasem Lamps Ltd
Mukul Brothers Ltd
Quasem Foundation
Quasem Drycells Ltd
Energy Company Ltd
Quasem Silk Mills Ltd
Quasem Cosmetics Ltd
Quasem Soft System Ltd
Quasem Cotton Mills Ltd
Quasem Textile Mills Ltd
Quasem Rotor Spinning Mills Ltd
Sunlite Trading and Services Limited

BANKING

Bank Name : Dhaka Bank Ltd.
Bank Address : Gulshan Branch
Plot# 7 Block# SE (D), 24 Gulshan Avenue, Gulshan-1, Dhaka 1212,
Bangladesh
Tel: 88-02-8816442, 8825113, 9897431
Fax: 88-02-9881026

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited their Head office which is situated at F. R. Tower (21st Floor), 32, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh. It is situated at residential area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

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 :	NIY
Report Prepared by :	KET

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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)