

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 517261 |
| Report Date : | 04.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|--|
| Name : | KRISHIBID FEED LTD. |
| Registered Office : | House# 801, Begum Rokeya Shorony, Kazipara, Mirpur, Dhaka-1216 |
| Country : | Bangladesh |
| Financials (as on) : | 31.12.2017 (Summarized) |
| Date of Incorporation : | 10.11.2010 |
| Com. Reg. No.: | C-88059 |
| Legal Form : | Private Co |
| Line of Business : | Manufacturer, Distributor and Importer of Poultry, Cattle and Fish Feeds |
| No. of Employees : | 115 |

RATING & COMMENTS

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

| | |
|-----------------|---|
| MIRA's Rating : | B |
|-----------------|---|

| 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 (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 : **Krishibid Feed Ltd.**
Head Office : House# 801, Begum Rokeya Shorony, Kazipara, Mirpur, Dhaka-1216, Bangladesh
Tel No : 88-02-9034033, 9016318
Fax No : 88-02-8034120
E-mail : info@krishibidgroup.com
Website : www.krishibidgroup.com
Date/ Year of : 10.11.2010
Incorporation No. : C-88059
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) |
|--------------------------------|------------------------|--------------------|-----------------------|
| 31 st December 2016 | BDT 159 Million | BDT 272.83 Million | BDT 4.85 Million |
| 31 st December 2017 | BDT 197 Million | BDT 305.21 Million | BDT 7.90 Million |

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Anisur Rahman
Designation : Manager (Factory)
Contract No : N/A

Locations Details

Operating Address : House# 801, Begum Rokeya Shorony, Kazipara, Mirpur, Dhaka-1216, Bangladesh
Tel No : 88-02-9034022, 9034033, 9016318
Fax No : 88-02-8034120

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E-mail : info@krishibidgroup.com
Website : www.krishibidgroup.com

Location : : Owned Rented Leased Area 1400 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 : Nishinda Bazar, Valuka, Dhaka-Mymensingh Highway, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 10 In Factory : 105
In Branch: : Nil **Total** : 115

Details:

OWNERSHIP/SHAREHOLDERS

| Names of Shareholders | No. of Share |
|---|--------------|
| Krishibid Firm Ltd. | 200000 |
| Glorious Lands and Developments Ltd. | 100000 |
| Krishi Foundation | 100000 |
| Krishibid Multipurpose Co-operative Society Ltd | 100000 |
| Mr. Md. Tareq Bin Abdullah | 100000 |
| Mrs. Sayeda Saleha Begum | 100000 |
| Prof. Dr. Md. Abdus Satter | 100000 |
| Mr. Dr. Md. Manjurul Haque | 100000 |
| Mr. Md. Kaoser Uddin | 100000 |

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| | |
|--|--------|
| Mr. Muhammad Imtiaz Masud | 100000 |
| Mr. Md. Golam Azam | 100000 |
| Prof. Dr. Md. Mostafizur Rahman | 100000 |
| Mr. Dr. Md. Iqbal Akhter | 100000 |
| Mrs. Nusrat Karim Luna | 100000 |
| Mr. Md. Rezaul Karim Khan | 100000 |
| Mrs. Ifat Ara | 100000 |
| Mr. Dr. Md. Abul Kashem Khan | 100000 |
| Mrs. Fatima Farid | 100000 |
| Mr. Alhaj Abul Kashem | 100000 |
| Mrs. Rokeya Khatun | 100000 |
| Mrs.Sabiha Khatun | 100000 |
| Mr. Dr. Md. Musherraf Husain | 100000 |
| Mrs. Sabera Zaman | 100000 |
| Md. Alimur Rahman | 100000 |
| Mrs. Anika Anzuma | 100000 |
| Mrs. Marufa Yesmin | 100000 |
| Mrs. Jinnat Ara | 100000 |
| Mr. Dr. Md. Afsar Ali | 100000 |
| Mr. Md. Musfiqur Rahman | 100000 |
| Mr. Golam Mohiuddin | 100000 |
| Mr. Mohiuddin Mostafa | 100000 |
| Mr. Dr. Md. Alamgir Kabir | 100000 |
| Mrs. Delara Parvin | 100000 |
| Mr. Dr. M. Abdul Momin | 100000 |
| Mrs. Kazi Sadia Zaman | 100000 |
| Mr. Prof. Dr. Mostafa Ali Reza Hossain | 100000 |
| Mr. Md. Siddikur Rahman | 100000 |
| Mr. Md. Mosaddak Ali | 100000 |
| Dr. Md. Shahidul Haque | 100000 |
| Mr. Aminul Islam | 100000 |
| Mr. Dr. Md. Alimul Islam | 100000 |
| Mrs. Mahbuba Islam | 100000 |
| Mrs. Most. Farhna Khanam Mokter | 100000 |
| Mr. Muhammad Imtiaz Masud | 100000 |
| Mr. Md. Farque Ahmed | 100000 |
| Mr. Dr. Md. Obaidul Islam | 100000 |
| Mrs. Nigar Sultana | 100000 |
| Mr. Dr. Md. Nazrul Islam | 100000 |
| SEAF Bangladesh Agri Ventures Limited | 100000 |
| Mr. Dr. S.M. Khorshed Alam | 100000 |

DIRECTORS

Name

Designation

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| | |
|---------------------------------|------------------------------|
| Dr. Md. Ali Afzal | Chairman & Managing Director |
| Dr. Md. Musherraf Husain | Director |
| Prof. Dr. Md. Mostafizur Rahman | Director |
| Mrs. Fatima Farid | Director |
| Dr. Masudul Hoque Chowdhury | Director |

MANAGEMENT

Name : Dr. Md. Ali Afzal
Job Description : Chairman & Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Anisur Rahman
Job Description : Manager (Factory)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Hasan Mahmud
Job Description : Officer (Commercial, Finance & Banking)
Nationality : Bangladeshi.
Email address : hasan@krishibidgroup.com
Other details : 88-01938849270

Name : Shirina Sultana
Job Description : 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 : Poultry, Cattle and Fish Feeds
Production Capacity : N/A
Last Year Production : N/A

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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 & Related Parties | : | Local Clients | : | N/A |
| | : | Overseas Suppliers | : | N/A |
| | : | Local Suppliers | : | N/A |
| Trade Markets | : | Exports(Country) | : | N/A |
| | : | Imports(Country) | : | India, China |
| Brand Name | : | N/A | : | |
| Certified | : | N/A | : | |
| Name of Auditors | : | N/A | : | |
| Operation Status | : | Active | : | |

CAPITAL STRUCTURE

| | | |
|---------------------------|---|--------------------|
| Authorized Capital | : | BDT 100 Million |
| Paid-up Capital | : | BDT 51000000 |
| No. of Shares | : | 5100000 |
| Share Value | : | BDT100.00Each |
| Main Assets | : | BDT 305.21 Million |

FINANCIAL STATEMENT- DETAILED

Summary information given

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ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

| | | |
|---------------------------------|---|--|
| Sister Concerns | : | Krishibid Firm Ltd Krishibid Speed Ltd Krishibid Bazaar Ltd Glorious Overseas Ltd Krishibid Salt Limited Krishibid Fisheries Ltd Krishibid Packaging Ltd Krishibid Properties Ltd Krishibid Poultry Limited Krishibid Tours and Travels Ltd Krishibid Security & Services Ltd Krishibid Printing and Publishing Ltd Glorious Lands and Developments Limited Krishibid Farm Machinery and Automobiles Ltd Krishibid Multipurpose Co-operative Society Limited |
| Subsidiary | : | Nil |
| Name of The Group Member | : | Krishibid Group Feed Industry Association of Bangladesh |

BANKING

| | | |
|---------------------|---|---|
| Bank Name | : | Al-Arafah Islami Bank Limited |
| Bank Address | : | Mirpur-10 Golchattar Branch 27, Dewan Mansion (1 st Floor), Mirpur-10, Dhaka-1216, Bangladesh Tel: 88-02-9011766, 9000453, 9000391 Fax: 88-02-9006979 |

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 Filling : No Record Found |

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SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at House# 801, Begum Rokeya Shorony, Kazipara, Mirpur, Dhaka-1216, Bangladesh. It is situated at Commercial Office Area.

GENERAL COMMENTS

The subject company maintains acceptable business volume.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.69 |
| UK Pound | 1 | INR 90.35 |
| Euro | 1 | INR 80.02 |
| BDT | 1 | INR 0.81 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | VIV |
| Report Prepared by : | TRU |

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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)