

MIRA INFORM REPORT

Report No. :	519461
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	GRAMEEN FEEDS LTD.
Registered Office :	Shibpur, Puthia, Rajshahi
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	25.02.2004
Com. Reg. No.:	4-R324
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor and Importer of Poultry & Cattle Feed.
No. of Employees :	40

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 (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 : **Grameen Feeds Ltd.**
Head Office : Shibpur, Puthia, Rajshahi, Bangladesh
Tel No : 88-01713725593
Fax No : Nil
E-mail : Nil
Website : Nil
Date/ Year of : 25.02.2004
Incorporation
Incorporation No. : 4-R324
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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 42 Million	BDT 8.63 Million	BDT 2.21 Million
30 th June, 2017	BDT 76 Million	BDT 9.70 Million	BDT 3.40 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Jesmin Ara
Designation : Managing Director
Contract No : N/A

Locations Details

Operating Address : Shibpur, Puthia, Rajshahi, Bangladesh
Tel No : 88-01713725593
Fax No : Nil
E-mail : Nil
Website : Nil

GRAMEEN FEEDS LTD. - 519461

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Location :	: Owned	Rented	√	Leased	Area	1200	Sq. ft.
Type of Office :	Commercial Office Bldg.			Semi-commercial office area.			√
	Retail shop			Industrial Park			
	Business Center			Home Office			
	Residential Bldg.						

Factory Address:

Address : Shibpur, Puthia, Rajshahi, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office : 5	In Factory : 35
	In Branch : Nil	Total : 40

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Saiful Islam	130848	Bangladesh.
Jesmin Ara	163559	Bangladesh.
Mr. Muqatter Fuad	152656	Bangladesh.
Farzia Mahbub	76327	Bangladesh.
The Government of the People's Republic of Bangladesh (EEF Unit)	502860	Bangladesh.

DIRECTORS

Name : Mr. Md. Saiful Islam
Designation : Chairman

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Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01713725593

Name : Jesmin Ara
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Muqatter Fuad
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Farzia Mahbub
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Saiful Islam
Job Description : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01713725593

Name : Jesmin Ara
Job Description : Managing Director
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:

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Products : Poultry & Cattle Feed.
Production Capacity : N/A
Last Year Production : N/A
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
Related Overseas Suppliers : N/A
Parties 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 200 Million
Paid-up Capital : BDT 102625000
No. of Shares : 1026250
Share Value : BDT 100.00 Each
Main Assets : BDT 9.70 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

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

BANKING

Bank Name : Jamuna Bank Ltd.
Bank Address : Rajshahi Branch
88, Shaheb Bazar, Zero Point, Rajshahi, Bangladesh
Tell: 88-0721-776077, 812568-69

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office Shibpur, Puthia, Rajshahi, Bangladesh which is situated at Semi Commercial area.

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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 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)