

MIRA INFORM REPORT

Report No. :	519242
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	JTA FOOD PRODUCTS LTD.
Registered Office :	House# 54, Road# 2, Sector# 3, Uttara C/A, Dhaka-1230
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	22.01.2009
Com. Reg. No.:	C-74399
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor, Exporter and Importer of Candies, Chewing Gums, Chips.
No. of Employees :	52

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 :	Slow but Correct
Litigation :	Clear

NOTES:

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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

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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

JTA FOOD PRODUCTS LTD

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : JTA Food Products Ltd.
Head Office : House# 54, Road# 2, Sector# 3, Uttara C/A, Dhaka-1230, Bangladesh
Tel No : 88-01977067666
Fax No : 88-02-7913880
E-mail : info@jtagroup.net
Website : www.jtagroup.net
Date/ Year of : 22.01.2009
Incorporation
Incorporation No. : C-74399
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 127 Million	BDT 68.81 Million	BDT 3.56 Million
30 th June'2017	BDT 159 Million	BDT 72.46 Million	BDT 2.82 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Toufiqur Rhaman (Rony)
Designation : Manager
Contract No : 88-01977067666

Locations Details

Operating Address : House# 54, Road# 2, Sector# 3, Uttara C/A, Dhaka-1230, Bangladesh
Tel No : 88-01977067666
Fax No : 88-02-7913880
E-mail : info@jtagroup.net
Website : www.jtagroup.net

Location : : Owned Rented Leased Area 2400 Sq. ft.

Type of Office : Commercial Office area Semi-commercial office Bldg.
:
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Mulgonj, Kaligonj, Gazipur, Bangladesh
Tel No : N/A
Fax No : N/A

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 4 In Factory : 48
In Branch: : Nil **Total** : 52

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Dr. Jotsna Ara Begum	5500	Bangladesh.
Zakia Afrin Aziz	1500	Bangladesh.
Tasfia Arfin Aziz	1500	Bangladesh.
Tasnuva Afrin Aziz	1500	Bangladesh.

DIRECTORS

1.

Name : Dr. Jotsna Ara Begum
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Md. Azizul Haque
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Zakia Afrin Aziz
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Tasfia Arfin Aziz
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

5.

Name : Tasnuva Afrin Aziz
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Azizul Haque
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Toufiqur Rhaman (Rony)
Job Description : Manager
Nationality : Bangladeshi.
Email address : rony@jtagroup.net
Other details : 88-01977067666

BUSINESS OPERATIONS

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

Range of Products:

Products : Candies, Chewing Gums, 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 : India
Imports : India, China, Europe
Brand Name : Fresh, Lychee, Kacha Amm, Caramel Etc.
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 20 Million
Paid-up Capital : BDT 1000000
No. of Shares : 10000
Share Value : BDT100.00Each
Main Assets : BDT 72.46 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : JTA Multimedia
Varosha Foundry
Aziz Bari Factory
R.K. Jute Mills Ltd
R.V. Trade Complex
R.V. Cold Storage Ltd
JTA Maize Products Ltd
National Tobacco Co. Ltd
Varosha Cold Storage Ltd
Varosha Food Industries Ltd
Varosha Agro Chemicals Ltd
Azizunessa Cold Storage Ltd
Varosha Match Industries Ltd
Rahim Uddin Bharosha & Co. Ltd
Subsidiary : Nil
Name of The Group : Varosha Group / JTA Group

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BANKING

Bank Name : Bank Asia Ltd
Bank Address : MCB Dilkusha Branch
4, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9568871-3
Fax: 88-02-9563649

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 their Head office which is situated at House# 54, Road# 2, Sector# 3, Uttara C/A, Dhaka-1230, Bangladesh. It is situated at Commercial area.

GENERAL COMMENTS

The subject company is engaged in manufacturer, Importer & Distributor. It is reputed company in this line of business. We recommended that Credit should proceed with monitor in Small amount-periodical review.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17
CNY	1	INR 10.24

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)