

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 519431 |
| Report Date : | 13.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | NEW ZEALAND DAIRY PRODUCTS BANGLADESH LIMITED |
| Formerly Known As : | NEW ZEALAND MILK BANGLADESH LIMITED |
| Registered Office : | Shanta Western Tower (Suit# 801, Level# 08), 186, Bir Uttam Mir Shawkat Ali Road, Tejgaon, Gulshan Link Road, Dhaka-1208, |
| Country : | Bangladesh |
| Financials (as on) : | 30.06.2017 (Summarized) |
| Date of Incorporation : | 08.06.1992 |
| Com. Reg. No.: | C-22255 |
| Legal Form : | Private Company |
| Line of Business : | Processing, Distributor, Exporter and Importer of Milk Powder. |
| No. of Employees : | 381 |

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 |

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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

NEW ZEALAND DAIRY PRODUCTS BANGLADESH LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **New Zealand Dairy Products Bangladesh Limited**
Previous Name : **New Zealand Milk Bangladesh Limited**
Head Office : Shanta Western Tower (Suit# 801, Level# 08), 186, Bir Uttam Mir
Shawkat Ali Road, Tejgaon, Gulshan Link Road, Dhaka-1208,
Bangladesh
Tel No : 88-02-8878701-10, 9882140
Fax No : 88-02-8878704
E-mail : info@newzealanddairybd.com, nzdp@gmail.com
Website : www.newzealanddairybd.com
Date/ Year of : 08.06.1992
Incorporation
Incorporation No. : C-22255
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

Taxpayer's Identification No (TIN) : 1062003738 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

| Year | Turnover/ Sales | Assets | Income/ (Loss) |
|----------------------------|------------------------|---------------------|-----------------------|
| 30 th June'2016 | BDT 3017 Million | BDT 1181.35 Million | BDT 148.27 Million |
| 30 th June'2017 | BDT 2814 Million | BDT 1205.61 Million | BDT 125.80 Million |

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FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Ziaul Chowdhury
Designation : Head of Procumbent
Contract No : 88-01951455000

Locations Details

Operating Address : Shanta Western Tower (Suit# 801, Level# 08), 186, Bir Uttam Mir
Shawkat Ali Road, Tejgaon, Gulshan Link Road, Dhaka-1208,
Bangladesh
Tel No : 88-02-8878701-10, 9882140
Fax No : 88-02-8878704
E-mail : info@newzealanddairybd.com, nzdp@gmail.com
Website : www.newzealanddairybd.com

Location : Owned Rented Leased Area 3600 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 : Bhulta, Rupganj, Narayanganj, Bangladesh
Tel No : N/A
Fax No : N/A

Branch Address:

Address : House# SE4, Road# 137, Gulshan# 1, Dhaka-1212, Bangladesh
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 20 **In Factory** : 331
Employees Sales : 30 **Total** : 381

Details:

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OWNERSHIP/SHAREHOLDERS

| Names of Shareholders | No. of Share |
|------------------------------|---------------------|
| Mr. Samsul Alam Mallick | 48000 |
| Ms. Nargis Mallick | 4000 |
| Mr. Fazley Hossein | 8000 |
| Mr. Abdul Hafiz Choudhury | 8000 |
| Mr. Mohd. Arshad Ali | 12000 |

DIRECTORS

| Name | Designation |
|---------------------------|--------------------|
| Mr. Samsul Alam Mallick | Managing Director |
| Ms. Nargis Mallick | Director |
| Mr. Fazley Hossein | Director |
| Mr. Abdul Hafiz Choudhury | Director |
| Mr. Mohd. Arshad Ali | Director |

MANAGEMENT

Name : Mr. Samsul Alam Mallick
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Moazzam Hossain Patwary
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Zaman Rahat Khan
Job Description : Executive
Nationality : Bangladeshi.
Email address : zaman.rahat@newzealanddairybd.com
Other details : 88-01951454866

Name : Mr. Ziaul Chowdhury
Job Description : Head of Procumbent
Nationality : Bangladeshi.

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Email address : N/A
Other details : 88-01951455000

BUSINESS OPERATIONS

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

Range of Products:

Products : Milk Powder
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

Overseas Clients : N/A
Local Clients : Local wholesalers
Overseas Suppliers : N/A
Local Suppliers : N/A
Exports : Southeast Asia, Mid East, South Asia
Imports : Australia and New Zealand
Brand Name : Anchor, Anlene, Red Cow, Diploma, Farmland Gold Etc.
Certified : ISO 22000:2005
Auditors : N/A
Operation Status : Active
Member : N/A

CAPITAL STRUCTURE

Authorized Capital : BDT 130 Million

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Paid-up Capital : BDT 80000000
No. of Shares : 80000
Share Value : BDT 1000.00 Each
Main Assets : BDT 1205.61 Million

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Fonterra Ltd
Subsidiary : Nil
Name of The Group : Nil

BANKING

Bank Name : Hong Kong Shanghai Banking Corporation
Bank Address : Dhaka Main
Anchor Tower, 108, Bir Uttam C R Dutta Road, Dhaka-1205, Bangladesh
Tel: 88-02-9660536-43
Fax: 88-02-9660554, 9669457

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 Shanta Western Tower (Suit# 801, Level# 08), 186, Bir Uttam Mir Shawkat Ali Road, Tejgaon, Gulshan Link Road, Dhaka-1208, Bangladesh. It is situated at Industrial Area

GENERAL COMMENTS

The subject company is reputed company in this line of business.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.63 |
| UK Pound | 1 | INR 90.67 |
| Euro | 1 | INR 80.17 |
| BDT | 1 | INR 0.81 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIY |
| 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)