

## MIRA INFORM REPORT

Report No. :	519482
Report Date :	14.07.2018

### IDENTIFICATION DETAILS

Name :	TULSHI INDUSTRIES
Registered Office :	Talora Bazar, Dupchachia, Bogra
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	1995
Legal Form :	Sole Proprietorships
Line of Business :	The Subject is a Distributor and Importer of Rice and Wheat
No. of Employees :	18

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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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 : Tulshi Industries  
Head Office : Talora Bazar, Dupchachia, Bogra, Bangladesh  
Tel No : 88-01713714694  
Fax No : Nil  
E-mail : tulshiind@yahoo.com  
Website : Nil  
Date/ Year of : 1995  
Establishment  
Trade License No : 2825( Issue Date:12.07.2017)  
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

### **OTHER REGISTRY & CERTIFICATION DETAILS**

Import Registration Certificate No : Ba-0187924 Date of Registration : 14.09.2011  
Issuing Authority : Chief Controller of Import & Export (CCIE)

### **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June' 2016	BDT 81 Million	BDT 9.80 Million	BDT 1.63 Million
30 <sup>th</sup> June' 2017	BDT 62 Million	BDT 8.75Million	BDT 2.10 Million
Exchange Rate	USD1-Tk. 82.66	CAD 1 - Tk. 64.13	
	EUR 1- Tk. 102.16	SEK 1 - Tk. 10.04	
	GBP 1- Tk. 115.14	SGD 1 - Tk. 62.99	
	AUD 1 - Tk. 65.07	CNH 1 - Tk. 13.07	
	JPY 1 - Tk. 0.77		

**INQUIRER SPECIFIED CREDIT - TRADE FINANCE**

Recommended Cred : USD 23,000 based on 90 days

**FULLCHECK REPORT DETAILS**

**Information Parted By**

Name : Mr. Khurshed Alam (Bipul)  
Designation : Manager  
Contract No : 88-01724444000

**Locations Details**

Business Address : Talora Bazar, Dupchachia, Bogra, Bangladesh  
Tel No : 88-01713714694  
Fax No : Nil  
E-mail : tulshiind@yahoo.com  
Website : Nil

<b>Location :</b>	Owned	Rented	√	Leased	Area	750	Sq. ft.
<b>Type of Office :</b>	Commercial Office Bldg.			Semi-commercial office Bldg.			√
	Retail shop			Industrial Park			
	Business Center			Home Office			
	Residential Bldg.						

**Warehouse Address:**

Address : Talora Bazar, Dupchachia, Bogra, Bangladesh  
Tel No : Nil  
Fax No : Nil

<b>Location :</b>	Owned	Rented	√	Leased	Area	2400	Sq. ft.
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**Branch Address:**

Address : Nil  
Tel No : Nil  
Fax No : Nil

**Employee:**

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No. of Employees In Office : 2 Warehouse : 1  
Sales : 15 Total : 18  
Details:

**PROPRIETOR**

Names of Proprietor : Mr. Biplob Prashad

**MANAGEMENT**

Name : Mr. Biplob Prashad  
Job Description : Proprietor  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01713714694

Name : Mr. Khurshed Alam (Bipul)  
Job Description : Manager  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01724444000

**BUSINESS OPERATIONS**

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

**Item Dealings In:**

Products : Rice, Wheat, etc.  
Import Products : N/A  
Export products : N/A

**Trading Terms:**

Purchasing Terms: L/C ✓ Cash Others

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	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	:	Nil
Reference & Related Parties	:	Local Clients	:	Nil
	:	Overseas Suppliers	:	Nil
	:	Local Suppliers	:	Nil
Trade Markets	:	Exports	:	Nil
	:	Imports	:	India
Brand Name	:	N/A		
Certified	:	N/A		
Auditors	:	N/A		
Operation Status	:	Active		

**CAPITAL STRUCTURE**

Capital Invested	:	BDT 8 Million
Assets	:	BDT 8.75 Million

**ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group	:	Nil
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	B.P. Enterprise Suchi Enterprise

**BANKING**

Bank Name : National Bank Limited  
Bank Address : Bogra Branch  
Barogola Bazar, Bogra, Bangladesh.  
Tel: 88-051-72540, 72912, 61059, 67983, 01713330607

**ADVERSE DATA MONITORING**

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

**SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at Talora Bazar, Dupchachia, Bogra, Bangladesh. It is situated at Semi-commercial 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 68.40
UK Pound	1	INR 90.07
Euro	1	INR 79.76
BDT	1	INR 0.82

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	PRN

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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)