

## MIRA INFORM REPORT

Report No. :	519479
Report Date :	16.07.2018

### IDENTIFICATION DETAILS

Name :	SUCHI ENTERPRISE
Registered Office :	Talora Bazar, Dupchachia, Bogra
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	1997
Legal Form :	Sole Proprietorship
Line of Business :	Distributor and Importer of Fresh Fruits
No. of Employees :	10

### 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.

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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

## **COMPANY NAME**

SUCHI ENTERPRISE

## **EXECUTIVE SUMMARY**

	<b>IDENTIFICATION DETAILS</b>
Correct company Name	: <b>Suchi Enterprise</b>
Head Office	: Talora Bazar, Dupchachia, Bogra, Bangladesh
Tel No	: 88-01741381056
Fax No	: Nil
E-mail	: tulshiind@yahoo.com
Website	: Nil
Date/ Year of Establishment	: 1997
Trade License No	: Nil
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co <input checked="" type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered <input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input checked="" type="checkbox"/> CO <input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input type="checkbox"/> Registrar of Joint Stock Companies & Firms <input checked="" type="checkbox"/> City Corporation <input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council <input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June, 2016	BDT 65 Million	BDT 9.81 Million	BDT 2.10 Million
30 <sup>th</sup> June, 2017	BDT 39 Million	BDT 8.53 Million	BDT 1.31 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

Name : Mr. Roman  
Designation : Manager  
Contract No : 88-01741381056

### **Locations Details**

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**Business Address** : Talora Bazar, Dupchachia, Bogra, Bangladesh  
**Tel No** : 88-01741381056  
**Fax No** : Nil  
**E-mail** : tulshiind@yahoo.com  
**Website** : Nil

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

<b>Type of Office</b> :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office area	<input checked="" type="checkbox"/>
:	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>
:	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
:	Residential Bldg.	<input type="checkbox"/>		

**Warehouse Address:**

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

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

**Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

<b>No. of In Office</b> :	3	<b>Warehouse</b> :	N/A
<b>Employees Sales</b> :	7	<b>Total</b> :	10

**Details:**

**PROPRIETOR**

**Names of** : Mr. Biplob Prashed  
**Proprietor**

## **MANAGEMENT**

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

Name : Mr. Roman  
Job Description : Manager  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01741381056

## **BUSINESS OPERATIONS**

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

### Item Dealings In:

Products : Fresh Fruits  
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 Parties 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**

Capital Invested : BDT 8 Million  
Assets : BDT 8.53 Million

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Sister Concerns : B.P Enterprise  
Subsidiary : N/A  
Name of The Group : N/A

## **BANKING**

Bank Name : Mercentile Bank Ltd.  
Bank Address : Bogra Branch  
Barogola, Bogra Sadar, Bogra, Bangladesh  
Tel: 88-051-69840  
Fax: 88-051-69190

## **ADVERSE DATA MONITORING**

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

History

## ***SITE VISIT COMMENTARY***

Our representative visited their Head office which is situated at Talora Bazar, Dupchachia, Bogra, Bangladesh. It is situated at semi commercial area.

## ***GENERAL COMMENTS***

Based on the financial statements, SC's financial performance appears to be Below Average. SC has been in its line of business for about 21 years.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
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 :	VIV
Report Prepared by :	SYL

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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)