

MIRA INFORM REPORT

Report No. :	521829
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	INCEPTA PHARMACEUTICALS LIMITED
Registered Office :	40, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	24.02.1999
Com. Reg. No.:	C-37317
Legal Form :	Private Company
Line of Business :	Manufacturer, distributor, exporter and importer of tablets, capsules, liquids, gel, injections.
No. of Employees :	3300

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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

INCEPTA PHARMACEUTICALS LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Incepta Pharmaceuticals Limited**
Head Office : 40, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208, Bangladesh
Tel No : 88-02-8891688-703
Fax No : 88-02-8891190, 8837952
E-mail : info@inceptapharma.com, dhaka@inceptapharma.com
Website : www.inceptapharma.com
Date/ Year of Incorporation : 24.02.1999
Incorporation No. : C-37317
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

Value Added Tax(VAT) No : 17141001532 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 1310 Million	BDT 181.95 Million	BDT 75.98 Million
30 th June'2017	BDT 1997 Million	BDT 278.21 Million	BDT 118.63 Million

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FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Lashek Khan
Designation : Executive Officer
Contract No : 88-01714094077

Locations Details

Operating Address : 40, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208,
Bangladesh
Tel No : 88-02-8891688-703
Fax No : 88-02-8891190, 8837952
E-mail : info@inceptapharma.com, dhaka@inceptapharma.com
Website : www.inceptapharma.com

Location : Owned Rented Leased Area 8830 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 : Dewan Idris Road, Bara Rangamatia, Jirabo, Savar, Bangladesh.
Tel No : 88-02-7792502-06
Fax No : 88-02-7792507

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 330 In Factory : 2970
In Branch: : Nil **Total** : 3300

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Abdul Muktadir	1350000	Bangladesh.
Mr. Hasheen Muktadir	450000	Bangladesh.
Mr. Md. Enayet Hussain	450000	Bangladesh.
Mr. Zahir Uddin Mahmud	450000	Bangladesh.
Mr. Faridur Reza	450000	Bangladesh.
Mr. Abdur Rashid Majumdar	450000	Bangladesh.
Mr. Abdul Muqeed Majumdar	450000	Bangladesh.
Mr. Reaz Ahmed Khan	450000	Bangladesh.

DIRECTORS

1.

Name : Mr. Abdul Muktadir
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Hasheen Muktadir
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Md. Enayet Hussain
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Mr. Zahir Uddin Mahmud
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

5.

Name : Mr. Faridur Reza
Designation : Director

Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

6.

Name : Mr. Abdur Rashid Majumdar
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

7.

Name : Mr. Abdul Muqeed Majumdar
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

8.

Name : Mr. Reaz Ahmed Khan
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Abdul Muktadir
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Mahbub Karim
Job Description : General Manager.
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Hasheen Muktadir
Job Description : Director (Planning & Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Anayet Hossain
Job Description : Assistant Manager (HR)

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Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Kh. A.T.M Shazzad Hossain
Job Description : Assistant Manager (Commercial)
Nationality : Bangladeshi.
Email address : dhakasouth@inceptapharma.com, di.dhakasouth@inceptapharma.com
Other details : 88-01714165804

Name : Mr. Md. Aktheruzzaman Khan
Job Description : Assistant Manager (Factory)
Nationality : Bangladeshi.
Email address : chittagonginc@gmail.com
Other details : 88-01714-165736, 01714-165703

Name : Mr. Md. Zarjiz Alam Sarker
Job Description : Senior Executive
Nationality : Bangladeshi.
Email address : pms@inceptapharma.com
Other details : 88-01714-165706, 01720624968

Name : Mr. Md. Habibur Rahman
Job Description : Senior Executive
Nationality : Bangladeshi.
Email address : mymenshinghinc@gmail.com
Other details : 88-01714-165710

Name : Mr. Md. Sanullah
Job Description : Executive Officer
Nationality : Bangladeshi.
Email address : noakhaliinc@gmail.com
Other details : 88-01714-165712

Name : Mr. Md. Abu Rashal Palash
Job Description : Executive Officer
Nationality : Bangladeshi.
Email address : dhaka@inceptapharma.com
Other details : 88-01714-165707

Name : Mr. Md. Lashek Khan
Job Description : Executive Officer
Nationality : Bangladeshi.
Email address : rangpurinc@gmail.com
Other details : 88-01714094077

Name : Mr. Mahbul Karim
Job Description : Officer (Commercial)
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 :

Products : Tablets, Capsules, liquids, Gel, Injections.
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(Country) : Sri-Lanka, Kenai, Macau, Somalia, Myanmar, Vietnam
Imports(Country) : India, China, Pakistan, Thailand, Germany
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 1000 Million

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Paid-up Capital : BDT 450000000
No. of Shares : 4500000
Share Value : BDT100.00Each
Main Assets : BDT 278.21 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Incept a Vaccine Limited

BANKING

Bank Name : Standard Chartered Bank
Bank Address : Head Office
67, Gulshan Avenue, Dhaka, Bangladesh

Bank Name : HSBC Bank Ltd.
Bank Address : Anchor Tower Branch.
Anchor Tower, 108, Bir Uttam C R Dutta Road, Dhaka-1205, Bangladesh
Tel: 88-02-9660536-43

Bank Name : National Bank Ltd.
Bank Address : Dilkhusha Branch.
48, Dilkhusha C/A, Dhaka-1000, Bangladesh.
Tel: 88-02-7168729-31

Bank Name : Citi Bank N.A
Bank Address : Motijheel Branch

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Dhaka, Bangladesh

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 which is situated at 40, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208, Bangladesh. It is situated at an Industrial Park Area.

GENERAL COMMENTS

SC has been in its line of business for about 19 years. As well as its financial condition, we recommend that Credit can proceed promptly in Fairly large amount.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
BDT	1	INR 0.82

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)