

MIRA INFORM REPORT

Report No. :	522115
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	ORION OIL AND SHIPPING LIMITED
Registered Office :	Orion House, 153-154, Tejgaon I/A, Dhaka-1208
Country :	Bangladesh
Date of Incorporation :	03.06.2014
Com. Reg. No.:	C-116393
Legal Form :	Private Company
Line of Business :	<ul style="list-style-type: none"> • Refinery, Supplier and Importer of Oil • Ship Management
No. of Employees :	75

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Unknown
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

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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

COMPANY NAME

ORION OIL AND SHIPPING LIMITED

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Orion Oil and Shipping Limited
Head Office	: Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh
Tel No	: 88-02-8870133-4
Fax No	: 88-02-8870130
E-mail	: orion@orion-group.net
Website	: www.orion-group.net
Date/ Year of	: 03.06.2014
Incorporation	
Incorporation No.	: C-116393
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co
	<input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered
	<input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO
	<input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation
	<input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council

OTHER REGISTRY & CERTIFICATION DETAILS

Taxpayer's Identification No (TIN)	: 19101005156	Date of Registration	: N/A
Issuing Authority	: National Board of Revenue		
Trade License No	: 03-03-7402	Date of Registration	:
Issuing Authority	: Dhaka North City Corporation		
Organization Name	: Dhaka Chamber of Commerce & Industry		
Membership No	: N/A		

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	N/A	N/A	N/A

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Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Capt. Asaf-U-Dollah
Designation : Vice President
Contract No : 01709640990

Locations Details

Operating Address : Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh
Tel No : 88-02-8870133-4
Fax No : 88-02-8870130
E-mail : orion@orion-group.net
Website : www.orion-group.net

Location : Owned Rented Leased Area Sq. ft.

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

Plant Address:

Address : Chittagong Port area, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Apartment# A4, House# 8A, Road# 8, Gulshan# 1, Dhaka -1212, Bangladesh
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office	: 10	Plant	: 40
	Sales	: 25	Total	: 75

Details:

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OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Mohammad Obaidul Karim	400000	Bangladesh
Mrs. Arzuda Karim	100000	Bangladesh
Mr. Salman Obaidul Karim	400000	Bangladesh
Mrs. Nudrat S Karim	100000	Bangladesh

DIRECTORS

Name : Mr. Mohammad Obaidul Karim
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Address : Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh

Name : Mr. Salman Obaidul Karim
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Address : Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh

Name : Mrs. Arzuda Karim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh

Name : Mrs. Nudrat S Karim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh

MANAGEMENT

Name : Mr. Salman Obaidul Karim

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Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Capt. Asaf-U-Dollah
Job Description : Vice President
Nationality : Bangladeshi.
Email address : cap.asaf@orion-group.net
Other details : 88-01709640990

Name : Mr. Md. Ashaduzzaman Shoraj
Job Description : Manager (Finance)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Rashed
Job Description : Executive (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Refinery Trader Dealer Supplier
Exporter Importer Services Ship Management

Range of Products:

Products : Oil, Ship Management
Production Capacity : 1.2 Million Tons of Products Refined Per Year
Last Year Production : N/A
Import Products : N/A
Export Products : N/A

Trading Terms:

Purchasing Terms: L/C Cash Others
Credit : 30 days 60 days 90 days _____ days

Selling Terms : L/C Cash Others

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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) : Malaysia

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 1000 Million
Paid-up Capital : BDT 10000000
No. of Shares : 1000000
Share Value : BDT10.00Each
Main Assets : N/A

FINANCIAL STATEMENT- DETAILED

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Orion Group
Name of Mother : Nil
Company
Subsidiary : Nil

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Sister Concerns :

- City Centre
- Orion Gas Limited
- Orion Trading House
- Tea Company Limited
- Orion Pharma Limited
- Orion Hospital Project
- Orion Biocare Limited
- Orion Natural Care Ltd
- Orion Holding Limited
- Orion Infusion Limited
- Orion Knit Textiles Ltd.
- Integral Energy Limited
- Orion Infrastructure Ltd.
- Accom Aviation Limited
- Orion Properties Limited
- Dutch Bangle Power Ltd.
- Noakhali Gold Foods Ltd
- Arab Contractors Limited
- Orion Restaurants Limited
- East West Airlines Limited
- Orion Laboratories Limited
- Jaflong Tea Company Limited
- Orion Power Company Limited
- Accom Engineering Co. Limited
- Bangladesh Aero Vision Limited
- Jatrabari_ Gulistan Flyover Project
- HEL Consortium & Associates Ltd
- Orion Power & Energy Solution Ltd
- Interior Accom Consortium Limited
- Green House Organisms Firms Limited
- Redisha Trading and Distribution Co
- Agrabad Accom Consortium Limited
- Belhasa Accom & Associates Limited
- Khulna Royal Bengals (Sports Events)
- Dutch Bangla Power & Associates Ltd.
- BON Consortium Power Company Limited
- Aviation Management Services (BD) Limited
- Kohinoor Chemicals Company (BD) Limited

BANKING

Bank Name : United Commercial Bank Limited
Bank Address : Corporate Branch
Plot- CWS-(A)-1, Road No- 34
Gulshan Avenue, Dhaka-1212
Tel: 88-02-8852500

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Bank Name : AB Bank Limited
Bank Address : Principal Branch
30-31, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9560312-6, 9560887-8

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 Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh. It is situated at Industrial Park.

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 4 years. Taking into account its standing history, reputation in the market, as well as its financial condition, we recommend that Credit should proceed with monitor in Small amount-periodical review.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)