

MIRA INFORM REPORT

Report No. :	522965
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	MEGHNA EDIBLE OILS REFINERY LIMITED
Formerly Known As :	MEGHNA EDIBLE OILS LIMITED
Registered Office :	Fresh Villa, House# 15, Road# 34, Gulshan-1, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	14.12.2010
Com. Reg. No.:	C-88842
Legal Form :	Private Company
Line of Business :	Refining, Blending, Distributor and Importer of Fats and Oils
No. of Employees :	450

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

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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

MEGHNA EDIBLE OILS REFINERY LIMITED

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: MEGHNA EDIBLE OILS REFINERY LIMITED
Previous Name	: MEGHNA EDIBLE OILS LIMITED
Head Office	: Fresh Villa, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh
Tel No	: 88-02-9889306, 9884791, 9887545, 9889490
Fax No	: 88-02-9884896, 9889361
E-mail	: info@meghnagroup.biz
Website	: www.meghnagroup.biz
Date/ Year of Incorporation	: 14.12.2010
Incorporation No.	: C-88842
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 Proprietorship <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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 265 Million	BDT 878.19Million	BDT 15.60 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. S.M. Muzibur Rahman
Designation : General Manager & S.R (Accounts & Finance)
Contract No : N/A

Locations Details

Operating Address : Meghna Edible Oils Limited

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DIRECTORS

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

Name : Beauty Akhter
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Tahmina Binthe Mostafa
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Tanjima Binthe Mostafa
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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

MANAGEMENT

Name : Mr. Mostafa Kamal
Job Description : Managing Director
Nationality : Bangladeshi.

MEGHNA EDIBLE OILS REFINERY LIMITED - 522965

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Email address : N/A
Other details : N/A

Name : Mr. S.M. Muzibur Rahman
Job Description : General Manager & S.R (Accounts & Finance)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. K.C. Das
Job Description : General Manager & S.R (Technical)
Nationality : Bangladeshi.
Email address : kcdas@meghnagroup.biz
Other details : N/A

Name : Mohammed Moniruzzaman
Job Description : Deputy General Manager (Project)
Nationality : Bangladeshi.
Email address : mohammed.moniruzzaman@meghnagroup.biz
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Refining Blending Dealer Distributor
Exporter Importer Services Others

Range of Products:

Products : Fats and Oils
Production Capacity : N/A
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
Credit : 30 days 60 days 90 days days

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DETAILED DATA

Trade	:	Overseas Clients	:	N/A
Reference & Related Parties	:	Local Clients	:	Local Wholesalers
	:	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 500 Million
Paid-up Capital	:	BDT 100000000
No. of Shares	:	1000000
Share Value	:	BDT 100.00 Each
Main Assets	:	BDT 878.19 Million

FINANCIAL STATEMENT- DETAILED

Summary information is given.

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Meghan Group of Industries Ltd.
Name of Mother Company	:	Nil
Affiliate's	:	United Edible Oils Ltd. Tanveer Food Ltd.
Sister Concerns	:	United Feeds Ltd Tanveer Oil's Ltd Unique Infoway Ltd Dhaka Securities Ltd.

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G. Shipping Lines Ltd.
Meghna Tea Company
Meghna Properties Ltd.
United Sugar Mills Ltd
Kamal Trading Co. Ltd
Tanveer Steel Mills Ltd.
Unique Power Plant Ltd
Tanveer Paper Mills Ltd.
United Salt industries Ltd
United Fibre Industries Ltd
Kamal Import & Export Ltd
Fresh Cement Industries Ltd.
Janata Flour & Dal Mills Ltd.
Sonargaon Salt Industries Ltd.
Unique Hatchery & Feeds Ltd
Unique Cement Industries Ltd
Mercantile Shipping Lines Ltd
Meghna Flour & Dal Mills Ltd
Unique Polymer Industries Ltd
Tasnim Chemical Complex Ltd.
Tanveer Polymer Industries Ltd
Tasnim Condensed Milk Limited
Global Ad Star Bag Industries Ltd
Meghna Seeds Crushing Mills Ltd.
Everest Power Generation Co. Ltd
Dhaka Plastic Bottle (PET) Ind. Ltd
Meghna Dairy & Food Products Ltd.
Bagdad Vegetable Oil Industries Ltd.
Meghna Vegetable Oil Industries Ltd
Meghna Shipbuilders & Dockyard Ltd.
Bangladesh National Insurance Co. Ltd
Everest CNG Refueling & Conversion Ltd
Meghna Coconut & Mustard Oil Mills Ltd.
M.M. Printing & Packaging Company Ltd.
United Mineral Water & Pet Industries Ltd

BANKING

Bank Name : Sonali Bank Ltd
Prime Bank Limited
Janata Bank Limited
Uttara Bank Limited
BASIC Bank Limited
Premier Bank Limited
Mutual Trust Bank Limited
Dutch Bangle Bank Limited

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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 Fresh Villa, House# 15, Road# 34, Gulshan-1, Dhaka-1212, Bangladesh. It is situated at situated at a Residential Area.

GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. Their products popular to the local customers. So day by day the subject companies increase their goodwill.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TPT

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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)