

MIRA INFORM REPORT

Report No. :	540388
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	BASHUNDHARA MULTI PAPER IND. LTD
Registered Office :	Plot# 125/A, Road# 2, Block# A, Bashundhara R/A, Baridhara, Dhaka-1229
Country :	Bangladesh
Financials (as on) :	31.12.2016
Date of Incorporation :	28.02.2011
Com. Reg. No.:	C-90786
Legal Form :	Private Company
Line of Business :	Manufacturer, distributor and importer of white paper, printing paper, newsprint and other grade paper.
No. of Employees :	400

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

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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 (30.06.2018)	Current Rating (30.09.2018)
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.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

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

IDENTIFICATION DETAILS

Correct company Name : **Bashundhara Multi Paper Ind. Ltd**
Head Office : Plot# 125/A, Road# 2, Block# A, Bashundhara R/A, Baridhara, Dhaka-1229, Bangladesh.
Tel No : 88-02-8432008-17
Fax No : 88-02-8432196, 55037257
E-mail : info@bg.com.bd
Website : www.bashundharagroup.com
Date/ Year of : 28.02.2011
Incorporation
Incorporation No. : C-90786
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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
31 st Dec, 2015	BDT 731 Million	BDT 5821.25 Million	BDT 97.61 Million
31 st Dec, 2016	BDT 1046 Million	BDT 5910.41 Million	BDT 117.36 Million

Note : SC's didn't submit update financials to local registry office.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Khijir Ahmmed
Designation : Manager (Commercial)
Contract No : N/A

Locations Details

Operating Address : Plot# 125/A, Road# 2, Block# A, Bashundhara R/A, Baridhara, Dhaka-1229, Bangladesh.
Tel No : 88-02-8432008-17
Fax No : 88-02-8432196, 55037257
E-mail : info@bg.com.bd

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Website : www.bashundharagroup.com

Location : Owned Rented Leased Area 3500 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 : Meghnaghat, Newtown, Sonargaon, Narayangonj, Bangladesh.
Tel No : 88-01199-865814
Fax No : Nil

Branch Address-1:

Address : Plot# 3, Block# G, Umme Kulsum Road, Bashundhara R/A, Dhaka-1229, Bangladesh.
Tel No : 88-02-8431024-8
Fax No : Nil

Branch Address-2:

Address : Plot# 56/A, Block# C, Umme Kulsum Road, Bashundhara R/A, Dhaka-1229, Bangladesh.
Tel No : 88-02-8431256-8
Fax No : Nil

Employee:

No. of In Office : 50 In Factory : 340
Employees Branches : 10 **Total** : 400

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Ahmed Akbar Sobhan	500000	Bangladesh.
Mrs. Afroza Begum	2295000	Bangladesh.
Mr. Sadat Sobhan	500000	Bangladesh.

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Mr. Safwan Sobhan	500000	Bangladesh.
East West Property Development (Pvt.) Ltd.	1800000	Bangladesh.
Bashundhara Agricultural Products Ltd	1850000	Bangladesh.
City Multi Agricultural Company Ltd	1950000	Bangladesh.
Dhaka Multi Agricultural Company Ltd.	1800000	Bangladesh.
Bashundhara Horticulture Ltd.	1900000	Bangladesh.
Phosphochem (Bangladesh) Ltd.	1900000	Bangladesh.
Mr. Md. Nazmul Alam Bhuiyan	5000	Bangladesh.

DIRECTORS

Name : Mr. Ahmed Akbar Sobhan
Designation : Chairman & Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Md. Nazmul Alam Bhuiyan
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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

MANAGEMENT

Name : Mr. Ahmed Akbar Sobhan
Job Description : Chairman & Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Khijir Ahmmed
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : khijirahmmed@bg.com.bd
Other details : N/A

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Name : Mr. Shahinur Rahman
Job Description : Deputy General Manager
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 : White Paper, Printing Paper, Newsprint and Other Grade Paper.
Production Capacity : 400 Mt (Per Day)
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 & Related Parties : Local Clients : Local Wholesaler
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports : N/A
Imports : India, China
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital	: BDT 4000 Million
Paid-up Capital	: BDT 1500000000
No. of Shares	: 15000000
Share Value	: BDT 100.00 Each
Main Assets	: BDT 5910.41 Million

FINANCIAL STATEMENT- DETAILED

SC's didn't submit update financials to local registry office.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Bashundhara Group
Subsidiary	: Nil
Sister Concerns	: Toggi World Cement Sack Limited. Union Lp Gas Limited Bashundhara Shipping Bashundhara Enterprise Bashundhara Foundation Bashundhara Steel Trading Bashundhara Paper Trading Freyschmidt Tissue Limited Bashundhara Tissue Limited Bashundhara Media Limited Bashundhara Paper Mills Ltd. Bashundhara Lp Gas Limited Bashundhara Gas Distribution Crystal Property Development Bashundhara L.P. Gas Limited Bashundhara Dredging Co. Ltd Bashundhara E- Media Limited Bashundhara Import Export Ltd Bashundhara Convention Center Bashundhara Television Limited East West Property Development Bashundhara Cement Trading Ltd

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Bashundhara Enterprise (Pvt.) Ltd.
Sundarban Industrial Complex Ltd
Shahjalal Newsprint Industries Ltd
Bashundhara Technologies Limited
Bashundhara Trading Company Ltd
Bashundhara Cement Industries Ltd
Bashundhara City Development Ltd.
Bashundhara Oil And Gas Company Ltd.
Bashundhara Industrial Complex Limited
East West Property Development (Pvt.) Ltd
Bashundhara International Airways Limited
Bashundhara Food And Beverage industries ltd
Bashundhara Communications & Networks Limited
Bashundhara Fertilizer And Ctrains Industries Limited.
Bashundhara Newsprint & Duplex Board Industries Ltd.

BANKING

Bank Name : Agrani Bank Ltd
Bank Address : Amin Court, 62/63, Motijheel C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9572045

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 Plot # 125/A, Road# 2, Block # A, Bashundhara R/A, Baridhara, Dhaka-1229, Bangladesh. It is situated at a Residential Area.

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GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)