

## MIRA INFORM REPORT

Report No. :	539109
Report Date :	21.11.2018

### IDENTIFICATION DETAILS

Name :	SUMAN BEEJ BHANDAR
Registered Office :	Ullapara, RS Bus Stand, Sirajgong-6740, Bangladesh
Country :	Bangladesh
Financials (as on) :	30.06.2018 (Summarized)
Date of Incorporation :	2016
Legal Form :	Sole Proprietorships
Line of Business :	Distributor, Importer, of Seeds
No. of Employees :	3

**RATING & COMMENTS**

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

**MIRA's Rating :**

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	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.

**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

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

Correct company Name : **Suman Beej Bhandar**  
 Head Office : Ullapara, RS Bus Stand, Sirajgong-6740, Bangladesh.  
 Tel No : 88-01712116767, 01712111372, 01750849315  
 Fax No : Nil  
 E-mail : Nil  
 Website : Nil  
 Date/ Year of : 2016  
 Establishment :  
 Trade License No : Nil  
 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

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June, 2017	BDT 25 Million	BDT 5.50 Million	BDT 0.32 Million
30 <sup>th</sup> June, 2018	BDT 37 Million	BDT 6.21 Million	BDT 0.16 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

Name : Mr. Md. Ryhan Ali  
 Designation : Chief Financial Officer  
 Contract No : 88-01712111372

### **Locations Details**

Business Address : Ullapara, RS Bus Stand, Sirajgong-6740, Bangladesh.  
 Tel No : 88-01712116767  
 Fax No : Nil  
 E-mail : Nil  
 Website : Nil

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**Location :** : Owned Rented ✓ Leased Area 450 Sq. ft.  
**Type of Office :** Commercial Office Bldg. Semi-commercial office Bldg. ✓  
:  
Retail shop Industrial Park  
Business Center Home Office  
Residential Bldg.

**Warehouse Address:**

**Address :** Ullapara, RS Bus Stand, Sirajgong-6740, Bangladesh.  
**Tel No :** Nil  
**Fax No :** Nil

**Location :** Owned Rented ✓ Lease Area 1200 Sq. ft.  
d

**Branch Address:**

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

**Employee:**

**No. of In Office :** 1 **Warehouse :** Nil  
**Employees Sales :** 2 **Total :** 3

**Details:**

**PROPRIETOR**

**Names of Proprietor :** Mr. Md. Toyab Ali

**MANAGEMENT**

**Name :** Mr. Md. Toyab Ali  
**Job Description :** Proprietor  
**Nationality :** Bangladeshi  
**Email address :** N/A  
**Other details :** 88-01712116767

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Name : Mr. Md. Sumon  
Job Description : Chief Executive Officer  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01750849315

Name : Mr. Md. Ryhan Ali  
Job Description : Chief Financial Officer  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : 88-01712111372

## **BUSINESS OPERATIONS**

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

### Item Dealings In:

Products : Seeds  
Product Detailed Descriptions : 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

## **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 : N/A  
Imports : India  
Brand Name : N/A

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Certified : N/A  
Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

Capital Invested : BDT 5 Million  
Assets : BDT 6.21 Million

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

Name of The Group : Nil  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Nil

## **BANKING**

Bank Name : Islami Bank Bangladesh Limited  
Bank Address : Ullapara Branch  
Golam Ambia Alam Market, Gulistan More, Ullapara Bazar, Ullapara,  
Sirajganj-6760, Bangladesh.  
Tel: 88-07529-56134, 01730341040

## **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

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## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at Ullapara, RS Bus Stand, Sirajgong-6740, Bangladesh. It is situated at Semi-commercial office Area.

## **GENERAL COMMENTS**

Subject is mainly engaged in Importer & Distributors. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Below Average.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
BDT	1	INR 0.85

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	KET

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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)