

MIRA INFORM REPORT

Report No. :	540812
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	BASHUNDHARA MULTI FOOD PRODUCTS LIMITED
Registered Office :	Plot# 3, Umme Kulsum Road, Block# G, Bashundhara R/A, Dhaka-1229
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	24.04.2016
Com. Reg. No.:	C-130438
Legal Form :	Private Company
Line of Business :	Manufacturer, distributor and importer of Edible oil & Beverage.
No. of Employees :	150

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 :	Slow but Correct
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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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

COMPANY NAME AND ADDRESS

BASHUNDHARA MULTI FOOD PRODUCTS LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Bashundhara Multi Food Products Limited**
Head Office : Plot# 3, Umme Kulsum Road, Block# G, Bashundhara R/A,
Dhaka-1229, Bangladesh.
Tel No : 88-02-84312568
Fax No : Nil
E-mail : info@bg.com.bd
Website : www.bashundharafood.com
Date/ Year of : 24.04.2016
Incorporation
Incorporation No. : C-130438
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)
30 th June, 2017	BDT 256 Million	BDT 137.21 Million	BDT 6.38 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Sarwar Hossain Sohag
Designation : Deputy General Manager (Supply & Chain)
Contract No : N/A

Locations Details

Operating Address : Plot# 3, Umme Kulsum Road, Block# G, Bashundhara R/A,
Dhaka-1229, Bangladesh.
Tel No : 88-02-84312568
Fax No : Nil
E-mail : info@bg.com.bd
Website : www.bashundharafood.com

Location : Owned Rented Leased Area 2400 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 : Pangaon, Konda, Keraniganj, Dhaka-1421, Bangladesh.
Tel No : Nil
Fax No : Nil

Corporate Address:

Address : Plot# 25/A, Block# A, Bashundhara R/A, Dhaka-1229, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Plot# 56/A, Block-C, Bashundhara R/A, Dhaka-122, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : N/A In Factory : N/A
Employees In Branch : N/A **Total** : 150

Details:

OWNERSHIP/ SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mrs. Afroza Begum	64000	Bangladesh.
Mr. Sadat Sobhan	160000	Bangladesh.
Mr. Shafiat Sobhan	675000	Bangladesh.
Mr. Mynal Hossain Chowdhury	1000	Bangladesh.

DIRECTORS

1.

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

2.

Name : Mr. Mynal Hossain Chowdhury
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

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

Name : Mr. Sarwar Hossain Sohag
Job Description : Deputy General Manager (Supply & Chain)
Nationality : Bangladeshi.
Email address : sohag@bg.com.bd
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Edible oil & Beverage.
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

DETAILED DATA

Trade : Overseas Clients : N/A
Reference & Related Parties : Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : India, China
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 250 Million

Paid-up Capital : BDT 90000000

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No. of Shares	: 900000
Share Value	: BDT100.00Each
Main Assets	: BDT 137.21 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been submitted to local registry office

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Bashundhara Group
Name of Mother Company	: Nil
Subsidiary	: Nil
Sister Concerns	: Toggi World Cement Sack Limited. Bashundhara Shipping Union Lp Gas Limited Bashubdara foundation Bashundhara Enterprise Meghna Cement Mills Ltd Bashundhara Steel Trading Bashundhara Paper Trading Freyschmidt Tissue Limited Bashundhara Tissue Limited Bashundhara Media 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 Bashundhara Enterprise (Pvt.) Ltd Shahjalal Newsprint Industries Ltd Sundarban Industrial Complex Ltd. Bashundhara Technologies Limited Bashundhara Trading Company Ltd Bashundhara Cement Industries Ltd

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Bashundhara City Development Ltd.
Bashundhara Oil and Gas Company Ltd
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 : Southeast bank Ltd
Bank Address : Principal Branch1, Dilkusha C/A, Dhaka – 1000, Bangladesh.
Phone: 9563101, 9550081, 956727101
Fax: 88-02-9551575

Bank Name : Islami Bank Bangladesh Ltd
Bank Address : Head Office Complex AD Branch
Islami Bank Tower, 40 Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9570910, 9570911,7166598,7114561,7123968;PABX-(02)
Fax: 88-02-9564532

Bank Name : National Bank Limited
Bank Address : Dilkusha Branch
48, Dilkusha Commercial Area, Dhaka-1000, Bangladesh
Tel: 88-02-7168729-31, 9550823-5, 9563081-5
Fax: 88-02-9564356

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# 3, Umme Kulsum Road, Block# G, Bashundhara R/A, Dhaka-1229, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer, Importer & Distributor. Their products are popular to the local customers & their goodwill grows up day by day.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)