

MIRA INFORM REPORT

Report No. :	532432
Report Date :	01.10.2018

IDENTIFICATION DETAILS

Name :	BRIGHT PET WASHING LINE INDUSTRIES
Registered Office :	Razarhat, Chuknagar Road, Jessore-7400
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	2016
Legal Form :	Sole Proprietorships
Line of Business :	Manufacturer, Exporter, Distributor, Pet Flakes
No. of Employees :	35

RATING & COMMENTS

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

MIRA's Rating :	B
-----------------	---

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 : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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.

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 : **Bright Pet Washing Line Industries**
Head Office : Razarhat, Chuknagar Road, Jessore-7400, Bangladesh.
Tel No : 88-1878011102, 01738752728
Fax No : N/A
E-mail : bflshojr@gmail.com
Website : Nil
Date/ Year of Establishment : 2016
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

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(Bin) No : 000856781 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

Value Added Tax(VAT) No : 14011143360 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

Export Registration certificate No : Ra-0147586 **Date of Registration** : N/A
Issuing Authority : Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June' 2017	BDT 35 Million	BDT 7.53 Million	BDT 1.21 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Soyeb Hossain
Designation : Manager
Contract No : 88-01855983000

Locations Details

Business Address : Razarhat, Chuknagar Road, Jessore-7400, Bangladesh.
Tel No : 88-1878011102, 01738752728
Fax No : N/A
E-mail : bflshojsr@gmail.com
Website : N/A

Location : Owned Rented Leased Area 750 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial Area.
: Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Rajarhat, Chuknagar Road, Jessore Sadar, Jessore-7400, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 5 **Factory** : 30
Employees In Branch : N/A **Total** : 35

Details:

PROPRIETOR

Names of Proprietor : Mr. Mohammad Forkan Hossain

MANAGEMENT

Name : Mr. Mohammad Forkan Hossain
Job Description : Proprietor
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Soyeb Hossain
Job Description : Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01855983000

Name : Eng. Mahfuzur Rahman
Job Description : In-charge & Corporate Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01878011102

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Pet Flakes
Import Products : N/A
Export products : N/A

Trading Terms:

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 : India, China
Imports : N/A
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Capital Invested : BDT 7 Million
Assets : BDT 7.53 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 Ltd
Bank Address : Jessore AD Branch
7-8, Rail Road, Jessore-7400, Bangladesh
Tel: 88-0421-62521,72506, 66609
Fax: 88-0421-68829

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 Filing : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Razarhat, Chuknagar Road, Jessore-7400, Bangladesh. It's situated at a Semi-commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	KET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)