

MIRA INFORM REPORT

Report No. :	532308
Report Date :	04.10.2018

IDENTIFICATION DETAILS

Name :	BEXIMCO LPG UNIT-1 LIMITED
Formerly Known As :	INDEX POWER & ENERGY LTD.
Registered Office :	17, Dhanmondi R/A, Road# 2, Dhaka-1205
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	25.04.2010
Com. Reg. No.:	C-84160
Legal Form :	Private Company
Line of Business :	Processing, Bottling, Distributor, Mining, Local Agent and Importer of Octane Booster, Gas Field Equipment, Airport Passenger Boarding Bridge, LPG Gas.
No. of Employees :	150

RATING & COMMENTS

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

MIRA's Rating :

A

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: while quoting report number, name and date.

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.

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

BEXIMCO LPG UNIT-1 LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Beximco Lpg Unit-1 Limited**
Company previous Name : **Index Power & Energy Ltd.**
Head Office : 17, Dhanmondi R/A, Road# 2, Dhaka-1205, Bangladesh.
Tel No : 88-02-58611891, 586112040, 8618220-7
Fax No : 88-02-58613470, 9615523
E-mail : beximcochq@beximco.net
Website : www.beximco.com
Date/ Year of : 25.04.2010
Incorporation
Incorporation No. : C-84160
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 (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 531 Million	BDT 310.23 Million	BDT 39.60 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mohammad Asad Ullah
Designation : Company Secretary
Contract No : N/A

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.

Locations Details

Business Address : 17, Dhanmondi R/A, Road# 2, Dhaka-1205, Bangladesh.
Tel No : 88-02-58611891, 586112040, 8618220-7
E-mail : 88-02-58613470, 9615523
Fax No : beximcochq@beximco.net
Website : www.beximco.com

Location : : Owned Rented Leased Area 4500 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.

:
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Unit-1:

Address : Biderbahon, Digraj, Mongla, Bagerhat, Bangladesh.
Tel No : N/A
Fax No : N/A

Factory Unit-2:

Address : Alipur Bondhor, Kalapara, Patuakhali, Bangladesh.
Tel No : N/A
Fax No : N/A

Branch Address:

Address : Sam Tower (Level# 11), Plot# 4, Road# 22, Gulshan-1, Dhaka-1212, Bangladesh.
Tel No : N/A
Fax No : N/A

Employee:

No. of Employees In Office : 21 In Factory : 129
In Branch: : N/A **Total** : 150

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
ZT Holding Limited	2000	Bangladesh.
Escrop Holdings Limited	8000	Bangladesh.

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.

DIRECTORS

1.

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

2.

Name : Mr. Abdul Qaiyum Nizami
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Ahmed Shayan Faziur Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Mahfuzur Rahman
Job Description : Managing Director
Nationality : Bangladesh
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity :	Manufacturer	Processing	✓	Bottling	✓	Distributor	✓
	Mining	✓	Local Agent	✓	Importer	✓	Others

Item Dealings In:

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.

Products : Octane Booster, Gas Field Equipment, Airport Passenger Boarding Bridge, LPG Gas.
Production Capacity : N/A
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 & Local Clients : Beijing Kouright Import &
Related Export Co. Ltd.-Beijing
Parties Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : China, India, Indonesia, Qatar & Malaysia
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 10 Million
Paid-up Capital : BDT 1000000
No. of Shares : 10000
Share Value : BDT100.00Each
Main Assets : BDT 310.23 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Beximco Group
Name of Mother Company	: Bangladesh Export Import Co Ltd.
Subsidiary	: Nil
Sister Concerns	: Bextrade Ltd. Sonali Ansh Ltd. Bangladesh Online GMG Airlines Ltd. Beximco Media Ltd. Essess Fashions Ltd. Beximco Apparels Ltd. Beximco Fashions Ltd. Beximco Holdings Ltd. Beximco Securities Ltd. Beximco Petroleum Ltd. Beximco Synthetics Ltd. Beximco Computers Ltd. Shinepukur Ceramics Ltd. Pharmatek Chemicals Ltd. Beximco Engineering Ltd Beximco Pharmaceuticals Ltd. New Dacca Industries Limited Bangladesh Antibiotics Industries Ltd. International Knitwear & Apparels Ltd. Beximco Property Development And Management Limited

BANKING

Bank Name	: Rupali Bank Ltd.
Bank Address	: Gulshan Branch 34, Gulshan (1 st Floor) Road# 46, Gulshan-2, Dhaka-1212, Bangladesh

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.

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/ History : No Record Found
Local Adverse :
Media Filling :

SITE VISIT COMMENTARY

Our representative visited the subject company address which is situated at 17, Dhanmondi R/A, Road# 2, Dhaka-1205, Bangladesh. It is Situated at Residential Area.

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 73.03
UK Pound	1	INR 94.99
Euro	1	INR 85.58
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	NIT

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)