

MIRA INFORM REPORT

Report No. :	534808
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	ORION POWER & ENERGY SOLUTION LTD.
Registered Office :	Orion House# 153-154, Tejgaon I/A, Dhaka-1208
Country :	Bangladesh
Date of Incorporation :	12.02.2012
Com. Reg. No.:	C-99303
Legal Form :	Public (But Not Listed) LTD
Line of Business :	Manufacturer and Distributor Electricity.
No. of Employees :	100

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

Maximum Credit Limit :	USD 35,000
Status :	Moderate
Payment Behaviour :	Unknown
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.

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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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Orion Power & Energy Solution Ltd.**
Head Office : Orion House# 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.
Tel No : 88-02-8870133-4
Fax No : 88-02-8870130
E-mail : orion@orion-group.net
Website : www.orion-group.net
Date/ Year of : 12.02.2012
Incorporation
Incorporation No. : C-99303
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

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2018	N/A	N/A	N/A

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

INQUIRER SPECIFIED CREDIT -TRADE FINANCE

Recommended Range **Credit** : USD 35,000 based on 90 days.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mehedi Hasan Onik
Designation : Senior Assistant Manager
Contract No : 88-01714082308

Locations Details

Operating Address : Orion House# 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.
Tel No : 88-02-8870133-4
Fax No : 88-02-8870130
E-mail : orion@orion-group.net
Website : www.orion-group.net

Location : Owned Rented Leased Area 1600 Sq. ft.

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

Plant Address:

Address : Orion House# 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 15 **Plant** : 85
Employees In Branch : Nil **Total** : 100

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Orion Pharma Limited	600000	Bangladesh.
Orion Infusion Limited	100000	Bangladesh.
Orion Agro Products Limited	130000	Bangladesh.
Orion Knit Textiles Limited	100000	Bangladesh.
Jaflong Tea Company Limited	50000	Bangladesh.
Mr. Mohammad Obaidul Karim	10000	Bangladesh.
Mr. Salman Obaidul Karim	10000	Bangladesh.

DIRECTORS

Name : Mr. Mohammad Obaidul Karim
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
TIN : 072-100-3527

Name : Mr. Md. Salman Obaidul Karim
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
TIN : 247-103-1427

Name : Mr. Arzuda Karim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Nurdarts Karim
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Salman Obaidul Karim
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A

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TIN : 247-103-1427
Name : Mr. Md. Apu Sultan
Job Description : Deputy General Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01708165270

Name : Mr. Mehedi Hasan Onik
Job Description : Senior Assistant Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01714082308

BUSINESS OPERATIONS

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

Item dealing in:

Products : Electricity
Product Detailed Descriptions : N/A
Production Capacity : N/A
Last Year Production : N/A
Import Products : N/A
Export Products : N/A

Trading Terms:

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

Selling Terms : L/C N/A 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(Country) : N/A
Imports(Country) : N/A
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 500 Million
Paid-up Capital : BDT 10000000
No. of Shares : 1000000
Share Value : BDT10.00Each
Main Assets : N/A

FINANCIAL STATEMENT- DETAILED

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Orion Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : City Centre
Orion Gas Limited
Orion Trading House
Tea Company Limited
Orion Pharma Limited
Orion Hospital Project
Orion Biocare Limited
Orion Natural Care Ltd
Orion Holding Limited
Orion Infusion Limited
Orion Knit Textiles Ltd.

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Integral Energy Limited
Orion Infrastructure Ltd.
Accom Aviation Limited
Orion Properties Limited
Dutch Bangle Power Ltd.
Noakhali Gold Foods Ltd
Arab Contractors Limited
Orion Restaurants Limited
East West Airlines Limited
Orion Laboratories Limited
Jaflong Tea Company Limited
Orion Power Company Limited
Orion Oil and Shipping Limited
Accom Engineering Co. Limited
Bangladesh Aero Vision Limited
Jatrabari_ Gulistan Flyover Project
HEL Consortium & Associates Ltd
Interior Accom Consortium Limited
Green House Organisms Firms Limited
Redisha Trading and Distribution Co
Agrabad Accom Consortium Limited
Belhasa Accom & Associates Limited
Khulna Royal Bengals (Sports Events)
Dutch Bangla Power & Associates Ltd.
BON Consortium Power Company Limited
Aviation Management Services (BD) Limited
Kohinoor Chemicals Company (BD) Limited

BANKING

Bank Name : Bank Asia Ltd.

Bank Address : Tejgaon Link Road Branch
Shanta Western Tower, 186 Tejgaon I/A, Dhaka-1212, Bangladesh
Tel: 88-02-8870081-4

Bank Name : United Commercial Bank Limited

Bank Address : Corporate Branch
Plot# Cws-(A)-1, Road# 34, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-8852500

Bank Name : AB Bank Limited

Bank Address : Principal Branch
30-31, Dilkusha C/A, Dhaka-1000, Bangladesh.
Tel: 88-02-9560312-6, 9560887-8

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 Orion House, 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh. It is situated at Industrial Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer & Distributor. The subject company is very small company which

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
BDT	1	INR 0.88

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	POJ

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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)