

MIRA INFORM REPORT

Report No. :	535743
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	OPSONIN PHARMA LIMITED
Formerly Known As :	OPSONIN CHEMICAL INDUSTRIES LTD.
Registered Office :	Opsonin Bhaban (5 th Floor), 30, New Eskaton Road, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	10.03.1976
Com. Reg. No.:	C-4741
Legal Form :	Private Company
Line of Business :	Manufacturer, distributor, exporter and importer of tablet, capsule, injection, syrup, suspension, animal nutrition and other feed supplements.
No. of Employees :	2140

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

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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

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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

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

OPSONIN PHARMA LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Opsonin Pharma Limited**
Previous Name : **Opsonin Chemical Industries Ltd.**
Head Office : Opsonin Bhaban (5th Floor), 30, New Eskaton Road, Dhaka-1000, Bangladesh.
Tel No : 88-02-9332262, 9356451, 9356533, 9357023
Fax No : Nil
E-mail : info@opsonin-pharma.com
Website : www.opsonin-pharma.com
Date/ Year of : 10.03.1976
Incorporation
Incorporation No. : C-4741
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)

OTHER REGISTRY & CERTIFICATION DETAILS

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

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 867 Million	BDT 305.10 Million	BDT 57.68 Million
30 th June'2017	BDT 981 Million	BDT 312.25 Million	BDT 68.90 Million

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FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. AFM. Enamul Hoque
Designation : Manager (Commercial)
Contract No : N/A

Locations Details

Operating Address : Opsonin Bhaban (5th Floor), 30, New Eskaton Road, Dhaka-1000, Bangladesh.
Tel No : 88-02-9332262, 9356451, 9356533, 9357023
Fax No : Nil
E-mail : info@opsonin-pharma.com
Website : www.opsonin-pharma.com

Location :	: Owned	√	Rented	Leased	Area	6500	Sq. ft.
Type of Office :	: Commercial Office Bldg.	√	Semi-commercial office Bldg.				
			Retail shop			Industrial Park	
			Business Center			Home Office	
			Residential Bldg.				

Factory:

Address : Bagura Road, Barisal, Bangladesh.
Tel No : N/A
Fax No : N/A

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office : 370	In Factory : 1770
	In Branch: : N/A	Total : 2140

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Capt. (Rtd) Abdus Sabur Khan	175000
Mr. Abdur Rouf Khan	175000
Mr. Abdur Raquib Khan	175000

DIRECTORS

Name	Designation
Capt. (Rtd) Abdus Sabur Khan	Chairman
Mr. Abdur Rouf Khan	Managing Director
Mr. Abdur Raquib Khan	Deputy Managing Director
Mr. Khandokar Abul Hasan	Director
Mr. Abdul Khaleque Khan	Director

MANAGEMENT

Name : Mr. Abdur Rouf Khan
Job Description : Managing Director
Nationality : Bangladeshi
Email address : rouf@opsonin.net
Other details : N/A

Name : Mr. Abdur Raquib Khan
Job Description : Deputy Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Syed Golam Rahman
Job Description : Executive Director (Marketing & Sales)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Abdul Momen Talukder
Job Description : General Manager (Sales)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. AFM. Enamul Hoque

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Parties	Local Suppliers	: N/A
Trade Markets	: Exports(Country)	: Europe, Africa, Oceania, Mid East, Eastern Asia
	Imports(Country)	: USA, Spain, India, China, Japan
Brand Name	: N/A	
Certified	: N/A	
Name of Auditors	: N/A	
Operation Status	: Active	

CAPITAL STRUCTURE

Authorized Capital	: BDT 150 Million
Paid-up Capital	: BDT 52500000
No. of Shares	: 525000
Share Value	: BDT 100.00Each
Main Assets	: BDT 305.10 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Opsonin Group
Subsidiary	: N/A
Sister Concerns	: Opsosaline Ltd Jokky Garments Ltd. Crescent Chemicals Ltd. Global Capsules Limited. Opsolin Bulk Drugs Limited Global Heavy Chemical Limited. Opsolin Pharmaceuticals Limited. Opsolin Chemical Industries Ltd.

BANKING

Bank Name	: Pubali Bank Limited
Bank Address	: Barishal Branch Barishal, Bangladesh.

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Bank Name : Exim Bank Limited
Bank Address : New Eskaton Road Branch
27/1, New Eskaton Road, Dhaka, Bangladesh
Tel: 88-02-9349196, 8314159, 8314435
Fax: 88-02-9349196

Bank Name : Standard Chartered Bank
Bank Address : Gulshan Head Office Branch
67, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-8833003

Bank Name : Hong Kong Shanghai Banking Corporation
Bank Address : Dhaka Main Office
Anchor Tower, 108, Bir Uttam C R Dutta Road, Dhaka-1205, Bangladesh.
Tel: 88-02-9660536-43
Fax: 88-02-9660554

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 Head office which is situated at Opsonin Bhaban (5th Floor), 30, New Eskaton Road, Dhaka-1000, Bangladesh. It is situated at Commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
BDT	1	INR 0.88

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)