

## MIRA INFORM REPORT

Report No. :	534891
Report Date :	22.10.2018

### IDENTIFICATION DETAILS

Name :	UNITED MYMENSINGH POWER LTD.
Registered Office :	Gulshan Center Point (12 <sup>th</sup> Floor), Plot# 23-26, Road# 90-91, Gulshan-2, Dhaka-1212
Country :	Bangladesh
Date of Incorporation :	02.08.2017
Com. Reg. No.:	C-139125
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor and Supplier of Electricity.
No. of Employees :	193

### RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

## **IDENTIFICATION DETAILS**

**Correct company Name** : **United Mymensingh Power Ltd.**  
**Head Office** : Gulshan Center Point (12<sup>th</sup> Floor), Plot# 23-26, Road# 90-91, Gulshan-2, Dhaka-1212, Bangladesh.  
**Tel No** : 88-02-55052000, 55051828, 09666700900 (Ext:162)  
**Fax No** : 88-02-55051826-7  
**E-mail** : info@united.com.bd, umpl@united.com.bd  
**Website** : www.united.com.bd  
**Date/ Year of** : 02.08.2017  
**Incorporation Date of Commercial Production** : June 2018  
**Incorporation No.** : C-139125  
**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**

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

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Md. Farhadur Rahman  
**Designation** : Officer  
**Contract No** : 88-01914001529

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**Locations Details**

**Operating Address** : Gulshan Center Point (12<sup>th</sup> Floor), Plot# 23-26, Road# 90-91, Gulshan-2, Dhaka-1212, Bangladesh.  
**Tel No** : 88-02-55052000, 55051828, 09666700900 (Ext:162)  
**Fax No** : 88-02-55051826-7  
**E-mail** : info@united.com.bd, umpl@united.com.bd  
**Website** : www.united.com.bd

**Location** : Owned Rented  Leased Area 1200 Sq. ft.

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

**Power Plant Address:**

**Address** : Jamalpur, Sherpur, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

**No. of Employees** In Office : 23 Plant : 170  
In Branch : Nil Total : 193

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. Ahmed Ismail Hossain	135000	Bangladesh.
Mr. Khandaker Moinul Ahsan	180000	Bangladesh.
Mr. Akhter Mahmud Rana	135000	Bangladesh.
Mr. Faridur Rahman Khan	50000	Bangladesh.
Mr. Abul Kalam Azad	50000	Bangladesh.

Mr. Moinuddin Hasan Rashid	340000	Bangladesh.
Mr. Malik Talha Ismail Bari	45000	Bangladesh.
Mr. Nasiruddin Akhter Rashid	45000	Bangladesh.
Mr. Hasan Mahmood Raja	10000	Bangladesh.
Mr. Nizamuddin Hasan Rashid	10000	Bangladesh.
United Enterprises & Co. Ltd.	9000000	Bangladesh.

## **DIRECTORS**

**Name** : Mr. Hasan Mahmood Raja  
**Designation** : Chairman  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 187619647236

**Name** : Mr. Moinuddin Hasan Rashid  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 139087305919

**Name** : Mr. Khandaker Moinul Ahsan  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 883273965312

**Name** : Mr. Faridur Rahman Khan  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 130205354456

**Name** : Mr. Abul Kalam Azad  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**TIN** : 865447530036

6.

Name : Mr. Nasiruddin Akhter Rashid  
Designation : Director  
Nationality : Bangladeshi.  
Email address : N/A  
TIN : 512840679415

7.

Name : Malik Talha Ismail Bari  
Designation : Director  
Nationality : Bangladeshi.  
Email address : N/A  
TIN : 195376831654

## **MANAGEMENT**

Name : Mr. Moinuddin Hasan Rashid  
Designation : Managing Director  
Nationality : Bangladeshi.  
Email address : N/A  
TIN : 139087305919

Name : Mr. Md. Farhadur Rahman  
Job Description : Officer  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : 88-01914001529

## **BUSINESS OPERATIONS**

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

### **Range of Products:**

Products : Electricity  
Product Detailed : N/A  
Descriptions  
Production Capacity : 200 MW

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Last Year Production : N/A  
Import Products : N/A  
Export Products : N/A

**Trading Terms:**

<b>Purchasing Terms:</b>	L/C	√	Cash	Others		
	Credit :		30 days	60 days	√	90 days days
<b>Selling Terms :</b>	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(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 1000 Million  
Paid-up Capital : BDT 100000000  
No. of Shares : 10000000  
Share Value : BDT10.00Each  
Main Assets : N/A

**FINANCIAL STATEMENT- DETAILED**

N/A

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## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

<b>Name of The Group</b>	: United Group
<b>Name of Mother Company</b>	: Nil
<b>Subsidiary</b>	: Nil
<b>Sister Concerns</b>	: Unimart Limited IPCO Hotels Ltd. IPCO Resorts Ltd. United Hospital Ltd United Polymers Ltd United Residency Ltd Novo Real Estate Ltd United power Co. Ltd Gulshan Properties Ltd Gunze United Limited United Medical College M/S, Hossain Trading Co Neptune Commercial Ltd IPCO Developments Ltd. Shugandha Holdings Ltd. UG Security Services Ltd. United Elevator World Ltd Comilla Spinning Mills Ltd United Ashuganj Power Ltd United Enterprise & Co.Ind United Purbachal Lands Ltd United Refinery & Bulk Ltd United Ashuganj Energy Ltd United Land Port Teknaf Ltd United Property Solutions Ltd United Enterprises & Co. Ltd United International University Soya Products Bangladesh Ltd. United Group Brokerage House Khulna Power Company Limited Neptune Land Development Ltd Hafez Zamiruddin Fisheries Ltd Novo Healthcare and Pharma Ltd Westmont Power (Bangladesh) Ltd Khanjahan Ali Power Company Ltd. Khulna Power Company Unit II Ltd M. Hossain Spinning Mills (Pvt) Ltd United Leather Industries ( pvt) Ltd Time Electronic and Print Media Ltd Novo Health Care Pharmaceuticals Ltd.

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United City Twin Tower Developers Ltd  
Shajahanullah Power Generation Co. Ltd.  
United Plastic Wood Industries ( Pvt) Ltd  
United Engineering & Power Services Ltd  
M. Hossain Cotton Spinning Mills (Pvt) Ltd.  
United Management & Trading Services Ltd  
United Power Generation & Distribution Co. Ltd  
United Makkah Madina Travel & Assistance Co. Ltd

## **BANKING**

**Bank Name** : Dutch Bangla Bank Ltd  
**Bank Address** : Banani Branch  
Plot#75, Block# B, Kemal Ataturk Avenue, Banani, Dhaka-1213,  
Bangladesh  
Tel: 88-02-58815191-92, 55034190, 01713069923

## **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 Gulshan Center Point (12<sup>th</sup> Floor), Plot# 23-26, Road# 90-91, Gulshan-2, Dhaka-1212, Bangladesh. It is situated at Residential Area.

## **GENERAL COMMENTS**

The subject company engaged in Manufacturer, Distributor & Supplier which was established not yet one year. SC's try to establish the company in good faith.

**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 0.86

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

**INFORMATION DETAILS**

Analysis Done by :	NIY
Report Prepared by :	DNS

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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)