

MIRA INFORM REPORT

Report No. :	527422
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	RUBEL ENTERPRISE
Registered Office :	Raja Bazar, Bogura Sadar, Bogura-5800
Country :	Bangladesh
Financials (as on) :	30.06.2018 (Summarized)
Date of Incorporation :	1998
Legal Form :	Sole Proprietorships
Line of Business :	Distributor and Importer of Garlic, Onion, Red Chili
No. of Employees :	5

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

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.

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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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Rubel Enterprise**
Head Office : Raja Bazar, Bogura Sadar, Bogura-5800, Bangladesh.
Tel No : 88-01713705988
Fax No : Nil
E-mail : rubelenterprisebogura@gmail.com
Website : Nil
Date/ Year of : 1998
Incorporation :
Trade License Number : 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

OTHER REGISTRY & CERTIFICATION DETAILS

Organization Name : Bogra Chamber of Commerce & Industry (BCCI)
Membership No : 1532

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 31 Million	BDT 6.50 Million	BDT 0.45 Million
30 th June, 2018	BDT 47 Million	BDT 6.89 Million	BDT 0.714 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Rubel Miah
Designation : Proprietor
Contract No : 88-01713705988

Locations Details

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Operating Address : Raja Bazar, Bogura Sadar, Bogura-5800, Bangladesh.
Tel No : 88-01713705988
Fax No : Nil
E-mail : rubelenterprisebogura@gmail.com
Website : Nil

Location : Owned Rented Leased Area 800 Sq. ft.

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

Warehouse Address:

Address : Raja Bazar, Bogura Sadar, Bogura-5800, Bangladesh.
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 1400 Sq. ft.
d

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 2 **In Warehouse** : Nil
Employees In Sales : 3 **Total** : 5

Details:

PROPRIETOR

Names of Proprietor : Mr. Md. Rubel Miah

CAPITAL STRUCTURE

Capital Invested : BDT 6 Million
Assets : BDT 6.89 Million

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Nil

BANKING

Bank Name : Mercentile Bank Ltd.
Bank Address : Bogra Branch
Barogola, Bogra Sadar, Bogra, Bangladesh.
Tel: 88-051-69840, 69840
Fax: 88-051-69190

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 Raja Bazar, Bogura Sadar, Bogura-5800, Bangladesh. It is situated at Semi-Commercial Office Area.

GENERAL COMMENTS

Subject is mainly engaged in Importer & Distributors. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Below Average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	KET

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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)

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