

MIRA INFORM REPORT

Report No. :	528468
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	MAJUMDER PRODUCTS LTD.
Registered Office :	Planners Tower (12 th Floor, Room# 4), 13/A Sonargaon Road, Banglamotor, Dhaka-1000
Country :	Bangladesh
Financials (as on) :	31.12.2017
Date of Incorporation :	01.06.2011
Com. Reg. No.:	C-93231
Legal Form :	Private Company
Line of Business :	Processing, Distributor, Exporter and Importer of Rice Ban Oil
No. of Employees :	400

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 :	Good
Payment Behaviour :	No Complaints
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.

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

MAJUMDER PRODUCTS LTD.

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Majumder Products Ltd.
Head Office	: Planners Tower (12 th Floor, Room# 4), 13/A Sonargaon Road, Banglamotor, Dhaka-1000, Bangladesh.
Tel No	: 88-02-8631776-8, 9661895, 9666157
Fax No	: 88-02-9666157
E-mail	: commercial@majumdergroup.com, mtlhdk@yahoo.com
Website	: www.majumdergroup.com
Date/ Year of	: 01.06.2011
Incorporation	
Incorporation No.	: C-93231
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co
	<input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered
	<input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO
	<input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation
	<input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council
	<input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export (CCIE)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
31 st December 2016	BDT 2425 Million	BDT 791.41 Million	BDT 112.20 Million
31 st December 2017	BDT 2508 Million	BDT 1031.21 Million	BDT 124.34 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Diponkar Mitra
Designation : Asst. Manager (Import & Export)
Contract No : N/A

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Locations Details

Operating Address : Planners Tower (12th Floor, Room# 4), 13/A Sonargaon Road,
 Banglamotor, Dhaka-1000, Bangladesh.
Tel No : 88-02-8631776-8, 9661895, 9666157
Fax No : 88-02-9666157
E-mail : commercial@majumdergroup.com, mtl dhk@yahoo.com
Website : www.majumdergroup.com

Location : Owned Rented Leased Area Sq. ft.

Type of Office :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office Bldg.	<input checked="" type="checkbox"/>
	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
	Residential Bldg.	<input type="checkbox"/>		

Factory Address:

Address : Chonka, Sherpur, Bogra, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office : 20	In Factory : 380
	In Branch : Nil	Total : 400

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Soubhik Exports Limited	4717905	Bangladesh.
Mr. Chitta Majumder	2021959	Bangladesh.

DIRECTORS

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

Name : Mr. Chitta Majumder
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Prodipto Majumder
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Diponkar Mitra
Job Description : Asst. Manager (Import & Export)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Swapan Mallik
Job Description : Officer
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01714071348

Name : Mr. Komol Kumar Mondal
Job Description : Purchase
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Rice Ban Oil
Production Capacity : 400 MT Per Day
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 : N/A
Related Parties : Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : India, China

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 673986400

No. of Shares : 6739864

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Share Value : BDT100.00Each
Main Assets : BDT 1031.21 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Majumder Group of Industries
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Shoma Enterprise
Majumder Traders
Majumder & Brother
Majumder Polymer Ltd
Majumder Feed Mills Ltd
Majumder Auto Rice Mills Ltd

BANKING

Bank Name : National Bank Ltd
Bank Address : Jessore Branch
11-12, Garikhana Main Road, Jessore, Bangladesh.
Tel: 88-0421-73684

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found

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Adverse Local Media Coverage/ Adverse Filing History : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Planners Tower (12th Floor Room# 4), 13/A Sonargaon Road, Banglamotor, Dhaka-1000, Bangladesh, It is Situated at Semi-Commercial 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 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14
BDT	1	INR 0.85

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)