

## MIRA INFORM REPORT

<b>Report No. :</b>	528124
<b>Report Date :</b>	05.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NIPRO JMI PHARMA LIMITED
<b>Registered Office :</b>	Unique Haghts (Level# 1), 117, Kazi Nazrul Islam Avenue, Ramna, Dhaka-1217
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017 [Summarized]
<b>Date of Incorporation :</b>	16.04.2002
<b>Com. Reg. No.:</b>	C-45550
<b>Legal Form :</b>	Private Co
<b>Line of Business :</b>	Manufacturer, Distributor and Importer of Tab, Capsules, Syrup, Suspension, Ointment.
<b>No. of Employees :</b>	1142

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

### NOTES :

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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.

**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

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**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** : **NIPRO JMI PHARMA LIMITED**  
**Company Previous Name** : **JMI PHARMA LTD**  
**Head Office** : Unique Haghts (Level# 1), 117, Kazi Nazrul Islam Avenue, Ramna, Dhaka-1217, Bangladesh  
**Tel No** : 88-02 -5513876-8  
**Fax No** : 88-02-9337798  
**E-mail** : info@jmigroup-bd.com, info@niprojmipharma.com  
**Website** : www.niprojmipharma.com  
**Date/ Year of** : 16.04.2002  
**Incorporation**  
**Incorporation No.** : C-45550  
**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

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Value Added Tax(VAT) No** : 19301003480 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June'2016	BDT 561 Million	BDT 2241.23 Million	BDT 47.95 Million
30 <sup>th</sup> June'2017	BDT 624 Million	BDT 2305.47 Million	BDT 35.25 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Tofazzal Haque

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**Designation** : Senior Executive (HR & Admin)  
**Contract No** : N/A

**Locations Details**

**Operating Address** : Unique Hagths (Level# 1), 117, Kazi Nazrul Islam Avenue, Ramna,  
Dhaka-1217, Bangladesh  
**Tel No** : 88-02 -5513876-8  
**Fax No** : 88-02-9337798  
**E-mail** : info@jmigroup-bd.com, info@niprojmipharma.com  
**Website** : www.niprojmipharma.com

**Location :** : Owned Rented  Leased Area 3800 Sq. ft.

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

**Factory Address:**

**Address** : Rajendrapur, Chauddagam, Comilla, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Register Address:**

**Address** : 7/A, Shanti Bag, Dhaka-1217, Bangladesh  
**Tel No** : Nil  
**Fax No** : Nil

**Employee:**

**No. of In Office** : 30 **In Factory** : 912  
**Employees Sales** : 200 **Total** : 1142

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. A. N. M. Mostafizur Rahaman Patwary	11704500	Bangladesh.

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Mr. Md. Javed Iqbal Pathan	22534500	Bangladesh.
Mr. Md. Golam Mostafa	500000	Bangladesh.
Mr. Md. Abdur Razzaq	49345000	Bangladesh.
Nipro Corporation	87515500	Bangladesh.
Kazuo Wakatsuki	100	Japan.
Noriyoshi Iwasaki	100	Japan.
Yoshihiko Sano	100	Japan.
Kobayashi Kyoetsu	100	Japan.
Takehito Yogo	100	Japan.

## **DIRECTORS**

**Name** : Mr. Md. Javed Iqbal Pathan  
**Designation** : Chairman  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Md. Abdur Razzaq  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. A.N.M. Mostafizur Rahaman Patwary  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Md. Golam Mostafa  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Kazuo Wakatsuki  
**Designation** : Director  
**Nationality** : Japanese  
**Email address** : N/A  
**Other details** : N/A

**Name** : Noriyoshi Iwasaki  
**Designation** : Director  
**Nationality** : Japanese  
**Email address** : N/A  
**Other details** : N/A

**Name** : Youshihiko Sano  
**Designation** : Director  
**Nationality** : Japanese  
**Email address** : N/A  
**Other details** : N/A

**Name** : Kobayashi Kyoetsu  
**Designation** : Director  
**Nationality** : Japanese  
**Email address** : N/A  
**Other details** : N/A

**Name** : Takehito Yogo  
**Designation** : Director  
**Nationality** : Japanese  
**Email address** : N/A  
**Other details** : N/A

## ***MANAGEMENT***

**Name** : Mr. Md. Abdur Razzaq  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi  
**Email address** : tosazzel@jimigroup-bd-.com

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Other details : N/A  
Name : Mr. Tofazzal Haque  
Job Description : Senior Executive (HR & Admin)  
Nationality : Bangladeshi  
Email address : tosazzel@jimigroup-bd.com  
Other details : N/A

## **BUSINESS OPERATIONS**

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

### Range of Products:

Products : Tab, Capsules, Syrup, Suspension, Ointment.  
Production Capacity : N/A  
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 Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports(Country) : N/A  
Imports(Country) : China, India, Korea, Japan  
Brand Name : N/A  
Certified : N/A  
Name of Auditors : N/A  
Operation Status : Active

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## ***CAPITAL STRUCTURE***

<b>Authorized Capital</b>	: BDT 2000 Million
<b>Paid-up Capital</b>	: BDT 1716000000
<b>No. of Shares</b>	: 171600000
<b>Share Value</b>	: BDT 10.00 Each
<b>Main Assets</b>	: BDT 2305.47 Million

## ***FINANCIAL STATEMENT- DETAILED***

Summary information provided.

## ***ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES***

<b>Name of The Group</b>	: JMI Group.
<b>Subsidiary</b>	: Nil
<b>Sister Concerns</b>	: JMI Vaccine Ltd. Nipro JMI Co. Ltd. JMI Hollow Block Co. Ltd. JMI Export Import Co. Ltd. JMI Safe Transportation Ltd. JMI CNG Dispensing Co. Ltd. JMI Printing & Packaging Ltd. JMI Builders & Construction Ltd. JMI Hospital Requisite MFG. Ltd. JMI Life Saving Vaccine MFG. Ltd. JMI Syringes & Medical Devices Ltd.

## ***BANKING***

<b>Bank Name</b>	: Janata Bank Ltd.
<b>Bank Address</b>	: Motijheel Branch

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48, Motijheel Commercial Area, Dhaka-1000, Bangladesh  
Phone: 88-02-9558509, 7168883, 9571676, 9554654  
Fax: 88-02-7113233

**Bank Name** : Dutch Bangla Bank Ltd.  
**Bank Address** : Nababpur Branch  
65, Nababpur Road, Dhaka-1000, Dhaka, Bangladesh.

## **ADVERSE DATA MONITORING**

**Dishonored Checks** : No Record Found  
**Debt** : No Record Found  
**Litigation** : Clear  
**Performance Defaults** : No Record Found  
**Adverse Coverage/History** : **Local Adverse** : No Record Found  
**Media Filling**

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at 7/A, Shanti bag, Dhaka-1217, Bangladesh. It is Situated at a residential Area.

## **GENERAL COMMENTS**

The subject company maintains acceptable business volume.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
BDT	1	INR 0.85

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	TPT

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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)