

MIRA INFORM REPORT

Report No. :	527889
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	POPULAR PHARMACEUTICALS LTD.
Registered Office :	Sheltech Panthakunja, 17, Sukrabad, West Panthapath, Dhanmondi, Dhaka-1205
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	08.12.2002
Com. Reg. No.:	C-47852
Legal Form :	Private Company
Line of Business :	Manufacturer, Distributor, Importer and Exporter of Tab, Capsules, Syrup, Suspensions Ointment, Higher antibiotic medicine.
No. of Employees :	2650

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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 :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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

POPULAR PHARMACEUTICALS LTD

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Popular Pharmaceuticals Ltd.**
Head Office : Sheltech Panthakunja, 17, Sukrabad, West Panthapath, Dhanmondi, Dhaka-1205, Bangladesh.
Tel No : 88-02-9101731-2, 01711594617
Fax No : Nil
E-mail : info@popularbd.com, popular@popularbd.com
Website : www.popular-pharma.com
Date/ Year of : 08.12.2002
Incorporation
Incorporation No. : C-47852
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)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2017	BDT 2191 Million	BDT 297.94 Million	BDT 157.12 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Mohammed Sharif Hossain
Designation : Deputy Manager (Supply Chain)
Contract No : N/A

Locations Details

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POPULAR PHARMACEUTICALS LTD. - 527889

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Operating Address : Sheltech Panthakunja, 17, Sukrabad, West Panthapath, Dhanmondi,
Dhaka-1205, Bangladesh.

Tel No : 88-02-9101731-2, 01711594617

Fax No : Nil

E-mail : info@popularbd.com, popular@popularbd.com

Website : www.popular-pharma.com

Location : Owned Rented Leased Area 2400 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.

:

	Retail shop	Industrial Park
	Business Center	Home Office
	Residential area	<input checked="" type="checkbox"/>

Factory Address:

Address : Plot# 35, Block# C, 164, Tongi I/A, Tongi, Gazipur, Bangladesh.

Tel No : 88-02-9128976, 9134054

Fax No : Nil

Factory Address:

Address : House# 25, Road# 2, Dhanbmondi R/ A, Dhaka-1205, Bangladesh

Tel No : 88-02-9669301, 09613-787801

Fax No : Nil

Number of Branch : 12

Employee:

No. of Employees In Office : 350 In Factory : 2300
In Branch: : Nil **Total** : 2650

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Dr. Mostafizur Rahman	27580000	Bangladesh.
Mrs. Tahera Akhter	8320000	Bangladesh.
Mr. Sardin Rahman	5500000	Bangladesh.

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Mr. Murtuza Rahman	8000000	Bangladesh.
Ms. Sadia Rahman	5500000	Bangladesh.
Popular Diagonostic Center Ltd.	27450000	Bangladesh.
Brummer Frontier PE (Mauritius Ltd.)	34718300	Bangladesh.
Popular Medical College & Hospital Ltd.	2650000	Bangladesh.

DIRECTORS

1.

Name : Mrs. Tahera Akhter
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Dr. Mostafizur Rahman
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Mr. Sardin Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Mr. Murtuza Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

5.

Name : Ms. Sadia Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

6.

Name : Mr. Khalid Shahidul Quadir
Designation : Director
Nationality : Bangladeshi.

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Email address : N/A
Other details : N/A

7.

Name : Mr. Muallem Choudhury
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

8.

Name : Mr. Nasir Uddin Ahmed
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

9.

Name : Mr. A. A. M Zakaria
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Dr. Mustafizur Rahman
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Shafiqul Islam
Job Description : Executive (Admin)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Mohammed Sharif Hossain
Job Description : Deputy Manager (Supply Chain)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Mohammad Motikul Islam
Job Description : Asst. Manager (Commercial)
Nationality : Bangladeshi

Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Tab, Capsules, Syrup, Suspensions Ointment, Higher antibiotic medicine.
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) : Europe
Imports(Country) : India, China
Brand Name : N/A
Certified : ISO 9001:2008
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 2000 Million

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Paid-up Capital : BDT 1197183000
No. of Shares : 119718300
Share Value : BDT 10.00 Each
Main Assets : BDT 297.94 Million

FINANCIAL STATEMENT- DETAILED

Summary of financial information has been provided

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Popular Group
Subsidiary : N/A
Sister Concerns : Popular Infusion Ltd.
Popular Diagnostic Center Ltd.
Popular Medical College & Hospital Ltd

BANKING

Bank Name : Prime Bank Limited
Bank Address : Dhanmondi Branch
Address: Momtaz Plaza (1st floor), House No # 7, Road No # 4,
Dhanmondi R/A, Dhaka, Bangladesh.
Tel: 88-02-8622304, 9662704
Fax: 88-02-9662705

Bank Name : Standard Chartered Bank.
Bank Address : Gulshan Branch
67, Gulshan Avenue, Bangladesh.

Bank Name : Hong Kong Shanghai Banking Corporation
Bank Address : Gulshan Office
House# SWG-2, Gulshan Avenue, Dhaka – 1212, Bangladesh.
Tel: 88-02-9890123

Bank Name : Pubali Bank Ltd.
Bank Address : Satmasjid Road

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House # 46, 13/A, Dhanmondi, Dhaka, Bangladesh.
Tel: 88-02-8118214

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at Sheltech Panthakunja, 17, Sukrabad, West Panthapath, Dhanmondi, Dhaka-1205, Bangladesh. It is situated at Residential area.

GENERAL COMMENTS

The subject company is reputed company in this line of business.

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 0.86

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)