

MIRA INFORM REPORT

Report No. :	531588
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	RUBY FOOD PRODUCTS LIMITED
Registered Office :	Bsm Center (3 rd Floor), 119/122, Amir Market, Khatungonj, Chittagong
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	11.04.2002
Com. Reg. No.:	CH-4287
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor and Importer of Lentils, Flour, Mastered Oil, Food Grain.
No. of Employees :	140

RATING & COMMENTS

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

MIRA's Rating :	A
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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 : 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 : **Ruby Food Products Limited**
Head Office : Bsm Center (3rd Floor), 119/122, Amir Market, Khatungonj, Chittagong, Bangladesh.
Tel No : 88-031-624372, 610914, 626409, 620910, 2861767
Fax No : 88-031-610841, 620545
E-mail : info@bsmgrouppbd.com
Website : www.bsmgroupbd.com
Date/ Year of : 11-04-2002
Incorporation
Incorporation No. : CH-4287
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' 2016	BDT 7681 Million	BDT 149.25 Million	BDT 172.25 Million
30 th June' 2017	BDT 8125 Million	BDT 211.93 Million	BDT 197.80 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Gias Uddin.
Designation : Officer (Administration)
Contract No : N/A

Locations Details

Operating Address : Bsm Center (3rd Floor), 119/122, Amir Market, Khatungonj, Chittagong, Bangladesh.
Tel No : 88-031-2866391-2, 624372, 610914, 636929, 626409, 620910, 2861767.
E-mail : 88-031-610841, 620545.

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Other details : N/A
Name : Mr. Md. Abul Masud Chowdhury
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Md. Abul Masud Chowdhury
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Jalal Uddin
Job Description : Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01714107452

Name : Mr. Gias Uddin.
Job Description : Officer (Administration)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Item Dealings In:

Products : Lentils, Flour, Mastered Oil, Food Grain etc.
Production Capacity : 150 OMT per year.
Last Year Production : Do.

Trading Terms:

Purchasing Terms: L/C Cash Others

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	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 & Related Parties	:	Local Clients	:	N/A
	:	Overseas Suppliers	:	N/A
	:	Local Suppliers	:	N/A
Trade Markets	:	Exports(Country)	:	N/A
	:	Imports(Country)	:	China, India, Thailand
Brand Name	:	N/A		
Certified	:	N/A		
Name of Auditors	:	N/A		
Operation Status	:	Active		

CAPITAL STRUCTURE

Authorized Capital	:	BDT 10 Million
Paid-up Capital	:	BDT 100000
No. of Shares	:	1000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 211.93 Million

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	BSM Group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Uni- Trade BSM Syndicate Masud & Brothers Premium Assets Ltd Modern Hatchery Ltd

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Bismillah Fabrics Ltd
Modern Power Co. Ltd
BSM Basic Products Ltd
Super Petrochemical Ltd.
Modern poly Industries Ltd
B.K. Capital Management Ltd
Moqbular Rahman Jute Mills Ltd

BANKING

Bank Name : South East Bank Ltd.

Bank Address : Khatungonj Branch
410/411, Khatunganj, Chittagong, Bangladesh
Tel: 88-031-2863594, 621934, 620166-7, 620516
Fax: 88-031-620517

Bank Name : Dhaka Bank Ltd.

Bank Address : Jubilee Road Branch
Liberty Tower, 183, Jubilee Road, Chittagong 4000, Bangladesh
Tel: 88-031-630186, 630183-5
Fax: 88-031-630187

Bank Name : National Bank Limited

Bank Address : Khatungonj Branch
34, Chand Meah Lane Chittagong, Khatungonj, Chittagong, 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** **Media Filling** : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head office address which is situated at Bsm Center (3rd Floor), 119/122, Amir Market, Khatungonj, Chittagong, Bangladesh. It is situated at Commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
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 :	TRU

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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)