

A
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Date :- 19 January 2023

Reference No :- January 2023 / 001 / A

Dandy Company Limited

Approval for obtaining loan from approved bank facility

Purpose of Loan:	Payment to supplier for purchase of Raw Material
Proposed Bank:	Loan is proposed to be taken from Mashreq Al Islami - UAE
Bank selection criteria:	The effective rate of Masraf Al Rayan is 7.75% (QCB + 2% + 0.25%) whereas Mashreq Al Islami has revised their rate to 7.20% (QIBOR +1.75%). Considering lower profit rate offered we proposed to proceed with Mashreq Al Islami.
Loan approval requested:	Borrow QAR 2.9 mn from Mashreq Al Islami at revised rate of QIBOR +1.75%.

Estimated Profit amount based on Mashreq bank current rate.

Type of Instrument	Amount in QAR	Total Profit	Rate	Loan Tenure
Commodity Murabaha	2,942,685	79,747	7.20%	6 months (2 months grace and 4 monthly installments)

Note:-

1. Our rate with bank is 1.75% plus 6 month QIBOR, for calculation purpose 6 months current QIBOR rate is considered , it may vary depending upon market or on the basis of loan tenure approved by bank.
2. As per the terms of facility agreement the bank will pay directly to the supplier on behalf of Dandy.

	
Finance Manager	General Manager
Proposed By	Approved By

Outstanding as on 19/01/2023

Dandy Company Limited
Loan Summary for Dandy Group (DCI, DPF and DCC)*

Cumulative Balance										Amount in QR Million			
Short Term	01-Jan-23			Jan-23			Feb-23			Mar-23			
	Op Bal	Payment	New Loan	Balance	Payment	New Loan	Balance	Payment	New Loan	Balance	Payment	New Loan	
Masraf Al Rayan	4.27	(4.27)	-	-	-	-	-	-	-	-	-	-	
Mashreq Al Islamic	37.69	(5.00)	2.94	35.63	-	3.06	38.69	(10.70)	15.00	42.99	(14.49)	18.00	
Total-A	41.96	(9.27)	2.94	35.63	-	3.06	38.69	(10.70)	15.00	42.99	(14.49)	18.00	
Long Term													
Masraf Al Rayan	14.36	(0.05)	-	14.32	(0.05)	-	14.27	(0.06)	-	14.21	(0.05)	-	14.15
Total-B	14.36	(0.05)	-	14.32	(0.05)	-	14.27	(0.06)	-	14.21	(0.05)	-	14.15
Grand Total - (A+B)	56.32	(9.31)	2.94	49.95	(0.05)	3.06	52.95	(10.76)	15.00	57.20	(14.55)	18.00	60.65

* Short term Banking Facilities are jointly used by DCI, DPF and DCC for working capital requirement. Long term Facility was obtained specifically for DPF.