

## MIRA INFORM REPORT

<b>Report No. :</b>	522103
<b>Report Date :</b>	02.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ESQUIRE KNIT COMPOSITE LIMITED
<b>Registered Office :</b>	Ideal Trade Center (9 <sup>th</sup> & 10 <sup>th</sup> Floor), 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208
<b>Country :</b>	Bangladesh
<b>Date of Incorporation :</b>	16.02.2000
<b>Com. Reg. No.:</b>	C-39663
<b>Legal Form :</b>	Private Co
<b>Line of Business :</b>	Manufacturer, Dyeing, Embroidery, Printing, Exporter and Importer of Yarn Dyeing, Fabric Dyeing, T-Shirt, Singlet, Vest, Tank, Tops, Blouse, Girls Shirts
<b>No. of Employees :</b>	6216

### 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>	Slow but correct
<b>Litigation :</b>	Clear

#### NOTES :

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.

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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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

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** : **ESQUIRE KNIT COMPOSITE LIMITED**  
**Head Office** : Ideal Trade Center (9<sup>th</sup> & 10<sup>th</sup> Floor), 102, Shaheed Tajuddin Ahmed Sarani,  
Tejgaon I/A, Dhaka-1208, Bangladesh.  
**Tel No** : 88-09602333888  
**Fax No** : 88-02-8116106  
**E-mail** : info@esquirebd.com  
**Website** : www.esquirebd.com  
**Date/ Year of** : 16.02.2000  
**Incorporation**  
**Incorporation No.** : C-39663  
**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)

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Value Added Tax(VAT) No** : 21141001153 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Organization Name** : Bangladesh Knitwear Manufacturers & Exports Association  
**Membership No** : 809

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June, 2017	N/A	N/A	N/A

**Note** : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Md. Musleh Uddin Ahmad Sikder  
**Designation** : Assistant General Manager (Commercial)  
**Contract No** : 88-01711624444

### **Locations Details**

**Operating Address** : Ideal Trade Center (9<sup>th</sup> & 10<sup>th</sup> Floor), 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon  
I/A, Dhaka-1208, Bangladesh.  
**Tel No** : 88-09602333888  
**Fax No** : 88-02-8116106  
**E-mail** : info@esquirebd.com  
**Website** : www.esquirebd.com

**Location** : Owned Rented  Leased Area 4500 Sq. ft.

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

### **Factory (Unit-1):**

**Address** : Plot# B-34, BASIC I/A Kanchpur, Sonargaon, Narayanganj, Bangladesh  
**Tel No** : Nil  
**Fax No** : Nil

### **Factory (Unit-2):**

**Address** : 22/58, Kanchpur, Sonargaon, Narayanganj, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

### **Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

### **Employee:**

**No. of Employees** In Office : 138 In Factory : 6078  
In Branch: : Nil **Total** : 6216

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Md. Mofazzal Hossain	6237000	Bangladesh.
Mr. Md. Muddasar Hossain	1247400	Bangladesh.
Mr. Md. Ehsanul Habib	1238160	Bangladesh.
Mr. Arifur Rahman	1247400	Bangladesh.
Mrs. Peara Begum	2310	Bangladesh.
Esquire Dyeing Industries Ltd	2310	Bangladesh.
Esquire Accessories Ltd.	2310	Bangladesh.
Esquire Electronics Limited	2310	Bangladesh.

## **DIRECTORS**

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

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

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

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

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## **MANAGEMENT**

**Name** : Mr. Md. Ehsanul Habib  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi  
**Email address** : ehsan@esquirebd.com  
**Other details** : N/A

**Name** : Mr. Md. Musleh Uddin Ahmad Sikder  
**Job Description** : Assistant General Manager (Commercial)  
**Nationality** : Bangladeshi  
**Email address** : sikder@esquirebd.com  
**Other details** : 88-01711624444

**Name** : Mr. Abul Monjur Kajal  
**Job Description** : Senior Manager (Commercial)  
**Nationality** : Bangladeshi  
**Email address** : kazal@esquirebd.com  
**Other details** : 88-01713333090

**Name** : Mr. Md. Saiful Islam  
**Job Description** : Deputy Manager (Planning)  
**Nationality** : Bangladeshi  
**Email address** : saiful\_islam@esquirebd.com  
**Other details** : 88-01730700718

**Name** : Mr. Saiful  
**Job Description** : Head of Marketing  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : 88-01713333036

## **BUSINESS OPERATIONS**

**Nature of Activity** : Manufacturer ✓ Dyeing ✓ Embroidery ✓ Printing ✓  
Exporter ✓ Importer ✓ Services Others

### **Range of Products:**

**Products** : Yarn Dyeing, Fabric Dyeing, T-Shirt, Singlet, Vest, Tank, Tops, Blouse, Girls Shirts  
**Production Capacity** : Dyeing: 18 Ton Per Day

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Knitting: 22 Ton Per Day  
Garments: 1.20 Million Pcs Per Month  
**Last Year Production** : Do

**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 : Bhs  
Reference & : Zara  
Related : Esprit  
Parties : Mascot  
: Jordache  
: Marks & Spencer  
Local Clients : N/A  
Overseas Suppliers : N/A  
Local Suppliers : N/A  
Trade Markets : Exports : Europe, USA  
Imports : China, India  
Brand Name : N/A  
Certified : N/A  
Auditors : N/A  
Operation Status : Active

**CAPITAL STRUCTURE**

**Authorized Capital** : BDT 1500 Million  
**Paid-up Capital** : BDT 99792000  
**No. of Shares** : 9979200  
**Share Value** : BDT100.00Each  
**Main Assets** : N/A

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## **FINANCIAL STATEMENT- DETAILED**

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

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

**Name of The Group** : Esquire Group  
**Name of Mother Company** : Nil  
**Subsidiary** : Nil  
**Sister Concerns** : Olive Tree  
TK Linkers  
Testing Services Ltd  
Esquire Sourcing Ltd  
MMH Textile Limited  
Esquire Knit Wear Ltd.  
Esquire Accessories Ltd.  
Fashion Paradise Limited  
Esquire Electronics Limited  
Esquire Dyeing Industries Ltd.  
Thakral Information System Limited  
Esquire Chemicals Industries Limited

## **BANKING**

**Bank Name** : Dutch Bangla Bank Limited  
**Bank Address** : Local Office  
1, Dilkusha Commercial Area, Dhaka-1000, Bangladesh  
Tel: 88-02-956853941, 9559291, 9557846  
Fax: 88-02-9568538

**Bank Name** : Eastern Bank Limited  
**Bank Address** : Principal Branch  
Jiban Bima Bhaban, 10, Dilkusha C/A, Dhaka-1000, Bangladesh  
Tel: 88-02-9554830, 9565696

**Bank Name** : Agrani Bank Ltd  
**Bank Address** : (Bangabandhu Avenue Corporate Branch)  
32, B.B. Avenue, 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	Media Filing : No Record Found

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head office address which is situated at Ideal Trade Center (9<sup>th</sup> & 10<sup>th</sup> Floor), 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208, Bangladesh. It is situated at Industrial 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 68.60
UK Pound	1	INR 89.93
Euro	1	INR 80.11
BDT	1	INR 0.81

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<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)