

## MIRA INFORM REPORT

Report No. :	525461
Report Date :	20.08.2018

### IDENTIFICATION DETAILS

Name :	A.T.S. APPARELS LIMITED
Registered Office :	29, Baniatila, Station Road, Chittagong -4000
Country :	Bangladesh
Financials (as on) :	30.06.2015 (Summarized)
Date of Incorporation :	12.03.2005
Com. Reg. No.:	C-56329
Legal Form :	Private Company
Line of Business :	Manufacturer, Exporter and importer of Shirts, Jackets, Trousers.
No. of Employees :	2250

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	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	A1	A1

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.

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

## **COMPANY NAME**

A.T.S. Apparels Limited

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

Correct company Name : **A.T.S. Apparels Limited**  
Head Office : 29, Baniatila, Station Road, Chittagong -4000, Bangladesh  
Tel No : 88-031-614440, 621226, 611096  
Fax No : 88-031-610172, 610368  
E-mail : naserchy.daf@atsapparels.com, yasin@dafacc.com  
Website : www.asianapparels.com  
Date/ Year of : 12.03.2005  
Incorporation  
Incorporation No. : C-56329  
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

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 <sup>th</sup> June, 2014	BDT 586.10 Million	BDT 443.71 Million	BDT 29.88 Million
30 <sup>th</sup> June, 2015	BDT 691.15 Million	BDT 481.92 Million	BDT 39.50 Million

**Note** : SC's didn't submit update financials to local registry office.

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

Name : Mr. Abdur Rob  
Designation : Officer (Commercial)  
Contract No : 88-01713109791

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**Locations Details**

**Operating Address** : 29, Baniatila, Station Road, Chittagong -4000, Bangladesh  
**Tel No** : 88-031-614440, 621226, 611096  
**Fax No** : 88-031-610172, 610368  
**E-mail** : naserchy.daf@atsapparels.com, yasin@dafacc.com  
**Website** : www.asianapparels.com

**Location** : : Owned Rented ✓ Leased Area 2000 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** : 414, Kochakuri, Talirchala, Mouchak, Kaliakair, Gazipur, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

**Branch Address:**

**Address** : House# 68, Road# 10, Block# D, Banani, Dhaka-1213, Bangladesh.  
**Tel No** : 88-02-8826620,9873196  
**Fax No** : 88-02-8859268-111

**Employee:**

**No. of Employees** In Office : 50 In Factory : 2200  
In Branch : Nil **Total** : 2250

**Details:**

**OWNERSHIP/SHAREHOLDERS**

Names of Shareholders	No. of Share	Country
Mr. Mohd. Abu Naser	5000	Bangladesh.
Mr. Mohd. Samsul Alam	5000	Bangladesh.
Mr. Saiful Huda	5000	Bangladesh.

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Mr. Mohd. Sekander

5000

Bangladesh.

## **DIRECTORS**

1.

**Name** : Mr. Mohd. Abu Naser  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

2.

**Name** : Mr. Mohd. Samsul Alam  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

3.

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

4.

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

## **MANAGEMENT**

**Name** : Mr. Mohd. Abu Naser  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

Name : Mr. Md. Yasin  
Job Description : General Manager  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

Name : Mr. Abdur Rob  
Job Description : Officer (Commercial)  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : 88-01713109791

## **BUSINESS OPERATIONS**

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

### Range of Products:

Products : Shirts, Jackets, Trousers.  
Production Capacity : 320000 Doz. per year.  
Last Year Production : N/A  
Import Products : N/A  
Export Products : 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) : USA, Canada, Italy, Pakistan.  
Imports(Country) : China, Hong Kong, India.

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 2000000  
No. of Shares : 20000  
Share Value : BDT100.00Each  
Main Assets : BDT 481.92 Million

## **FINANCIAL STATEMENT- DETAILED**

SC's didn't submit update financials to local registry office.

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

Name of The Group : Asia Group  
Name of Mother : Nil  
Company  
Subsidiary : Nil  
Sister Concerns : Wash Line  
Sea Tex Ltd.  
Fortune Label  
Asian SR Hotel  
Jim Fabrics Ltd.  
A.T.S Pearl Ltd.  
Design Asia Ltd.  
Salek Textile Ltd.  
Miles Fabrics Ltd.  
New Asia Limited.  
Fashion Watch Ltd.  
Asian Apparels Ltd.  
Aurum Sweater Ltd.  
DAF Knitwears Ltd.  
Gallant Fashion Ltd.

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Meher Garments Ltd.  
East Delta University  
Fortune Apparels Ltd.  
Sea Blue Textile Ltd.  
Zakmars Fashion Ltd  
Asian Electronics Ltd  
Priyam Garments Ltd.  
Panmark Apparels Ltd.  
Asian PSL Embroidery  
Asian Garments Wash  
Mohara Asian Washing  
Rahim Textile Mills Ltd.  
Sea Blue Textile Limited  
DAF Accessories Limited  
Malek Spinning Mills Ltd.  
DAF CTG Accessories Ltd.  
Mohara Asian Apparels Ltd.  
Titas Spinning & Denim Ltd  
Delhi Aluminum Factory Ltd  
Anowara Begum High School  
DAF Ctg Accessories Limited  
Meher Garments Ltd. (Unit-2)  
Chittagong Asian Apparels Ltd.  
Muksud Ali Free Primary School  
CTG Asian Paper Mills (PVT) Ltd  
Mark Fashion Wear Ltd. (Unit -2 )  
Southern Medical Collage & Hospita

## ***BANKING***

**Bank Name** : NCC Bank Ltd.

**Bank Address** : O.R. Nizam Road Branch  
659 O.R. Nizam Road, Central Plaza, Chittagong, Bangladesh  
Tel: 88-031-638869, 630096, 841477  
Fax: 88-031-625083

**Bank Name** : Prime Bank Ltd.

**Bank Address** : Jubilee Road Branch  
Pedrollo Plaza, 5, Jubilee Road, Chittagong -4000, Bangladesh.  
Tel: 88-031-613939, 614649  
Fax: 88-031-614649

**Bank Name** : Eastern Bank Ltd.

**Bank Address** : Agrabad Branch

33 Agrabad C/A, Chittagong, Bangladesh.  
Tel: 88-031-720755-9  
Fax: 88-031-710262

## **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 29, Baniatila, Station Road, Chittagong -4000, Bangladesh. It is situated at Commercial Office

## **GENERAL COMMENTS**

SC is considered medium-sized in its line with fairly stable financial conditions.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
BDT	1	INR 0.84

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)