

MIRA INFORM REPORT

Report No. :	526980
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	ALPHA CLOTHING LIMITED
Registered Office :	House# 457 (2 nd Floor), Road# 8, DOHS, Baridhara, Dhaka-1206.
Country :	Bangladesh
Financials (as on) :	31.12.2014 (Summarized)
Date of Incorporation :	03-04.2013
Com. Reg. No.:	C-108337
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter, Importer, Shirts, Pants, Ladies Item
No. of Employees :	1800

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	No Complaints
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 : **Alpha Clothing Limited**
Head Office : House# 457 (2nd Floor), Road# 8, DOHS, Baridhara, Dhaka-1206, Bangladesh.
Tel No : 88-02-8413095, 8411439
Fax No : 88-02-8415627
E-mail : info@alphaclimbing.biz
Website : www.alphaclimbing.org
Date/ Year of : 03-04.2013
Incorporation
Incorporation No. : C-108337
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

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 18071041597 Date of Registration : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 5692

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
31 st Dec, 2014	BDT 7.58 Million	BDT 113.70 Million	BDT 226.37 Million

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

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Pareshkumar Suryakumar Powani	374407	Bangladesh
Mr. Md. Moniruzzaman Sheikh	389689	Bangladesh

DIRECTORS

1.

Name : Mr. Md. Moniruzzaman Sheikh
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Poresh Kumar Surakumar Powani
Designation : Managing Director
Nationality : Bangladeshi.
Email address : paresh@alphaclothing.biz
Other details : 88-01611450000

MANAGEMENT

Name : Mr. Poresh Kumar Surakumar Powani
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : paresh@alphaclothing.biz
Other details : 88-01611450000

Name : Mr. Debasis Bhowmik
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Afroza Sultana
Job Description : Officer (Admin)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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BUSINESS OPERATIONS

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

Range of Products:

Products : Shirts, Pants, Ladies Item
Production Capacity : 120000 (Yearly in dozen)
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 : Next
Related Parties : Sears
Kohl's
Mango
Okaidi
S.Oliver
Oshkosh
Jcpenney
Tom tailor

Overseas Suppliers : N/A
Local Suppliers : N/A

Trade Markets : Exports(Country) : Europe
Imports(Country) : India, China

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital	:	BDT 100 Million
Paid-up Capital	:	BDT 76409600
No. of Shares	:	764096
Share Value	:	BDT100.00Each
Main Assets	:	BDT 113.70 Million

FINANCIAL STATEMENT- DETAILED

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

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Nil
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Nil

BANKING

Bank Name	:	AB Bank Limited
Bank Address	:	Motijheel BSB Building, 08, DIT Avenue, Dhaka-1000, Bangladesh. Tel: 88-02-9563011-5, 9556077, 9555586

ADVERSE DATA MONITORING

Dishonored Checks	:	No Record Found
Debt	:	No Record Found

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Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/History : No Record Found
Local Adverse :
Media Filing :

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at House# 457 (2nd Floor), Road# 8, DOHS, Baridhara, Dhaka-1206, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

The subject company is engaged in Manufacturer, Importer & Exporter. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Fair.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	VIVK
Report Prepared by :	KET

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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)