

MIRA INFORM REPORT

Report No. :	542745
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	ALIM KNIT (BD) LTD.
Registered Office :	Siaam Tower (Level#9th & 10th Floor), Plot# 15, Sector# 3, Uttara, Dhaka-1230
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	12.10.2004
Com. Reg. No.:	C-54587
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of all type of Knit Items
No. of Employees :	1751

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 :	Good
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 (30.06.2018)	Current Rating (30.09.2018)
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

COMPANY NAME

ALIM KNIT (BD) LTD.

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Alim Knit (Bd) Ltd.
Head Office	: Siaam Tower (Level#9 th & 10 th Floor), Plot# 15, Sector# 3, Uttara, Dhaka-1230, Bangladesh.
Tel No	: 88-02-58950598-9, 58950680-1, 58951737, 8932431, 8931292
Fax No	: 88-02-58950628
E-mail	: info@mondol.net, hr@mondol.net, commercial@mondol.net, import@mondol.net
Website	: www.mondol.net
Date/ Year of Incorporation	: 12.10.2004
Incorporation No.	: C-54587
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co <input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered <input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO <input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation <input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council <input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No	: 18071016144	Date of Registration	: N/A
Issuing Authority	: National Board of Revenue		
Organization Name	: Bangladesh Knitwear Manufacturers & Exports Association		
Membership No	: 1268		

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 782 Million	BDT 198.25 Million	BDT 41.20 Million

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30th June, 2017

BDT 1195 Million

BDT 310.46 Million

BDT 32.81 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Haji Abdul Mojid Mondol
Designation : Director
Contract No : 88-01711591138

Locations Details

Operating Address : Siaam Tower (Level# 9th & 10th Floor), Plot# 15, Sector# 3, Uttara, Dhaka-1230, Bangladesh.
Tel No : 88-02-58950598-9, 58950680-1, 58951737, 8932431, 8931292
Fax No : 88-02-58950628
E-mail : info@mondol.net, hr@mondol.net, commercial@mondol.net, import@mondol.net
Website : www.mondol.net

Location : Owned Rented Leased Area 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 : Nayapara, Kashimpur, Gazipur, Bangladesh.
Tel No : 88-02-9298557-8
Fax No : 88-02-9298766

Branch Address:

Address : Plot# 14, Block# C, Avenue# 2, Mirpur-12, Dhaka-1216, Bangladesh.
Tel No : 88-02-9813684
Fax No : Nil

Employee:

No. of Employees In Office : 75 In Factory : 1915
 In Branch : 10 **Total** : 1751

Details:

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OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Haji Abdul Mojid Mondol	161	Bangladesh.
Mr. Abdul Momin Mondol	300	Bangladesh.
Mr. Abdul Alim Mondol	300	Bangladesh.
Mrs. Momena Khatun	200	Bangladesh.
Mr. Shajid Alim	39	Bangladesh.

DIRECTORS

Name : Mr. Abdul Momin Mondol
Designation : Managing Director
Nationality : Bangladeshi.
Email address : momin@mondol.net, momin.mondol@gmail.com
Other details : N/A

Name : Haji Abdul Mojid Mondol
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01711591138

3.

Name : Mr. Abdul Alim Mondol
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Mrs. Momena Khatun
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Abdul Momin Mondol
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : momin@mondol.net, momin.mondol@gmail.com
Other details : N/A

Name : Haji Abdul Mojid Mondol
Job Description : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01711591138

Name : Mr. Khandaker Nazmul Alam
Job Description : Manager (HR & Compliance)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Al Amin
Job Description : Officer (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. M. Hasan Iqram
Job Description : Officer (Merchandising & Marketing)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : All type of Knit Items.
Production Capacity : 60, 00,000 pcs per Year.
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 Reference & Related Parties : Overseas Clients : BHS
Henbury
Lu & CA
Pull & Bear

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

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

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

CAPITAL STRUCTURE

Authorized Capital : BDT 150 Million

Paid-up Capital : BDT 30000000

No. of Shares : 1000

Share Value : BDT30000.00Each

Main Assets : BDT 310.46 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

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ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Mondol Group of industries
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Montrims Ltd.
Titan Fabrics Ltd.
Mark Sweater Ltd.
Montex Fabric Ltd
Mondol Fabrics Ltd.
Appolo Fashion Ltd
Mondol Textiles Ltd.
Mondol Knit Tex Ltd
Mondol Apparels Ltd
Mondol Knitwear Ltd.
Mondol Apparels Ltd.
Mondol Internates Ltd
Cotton Field (BD) Ltd.
Cotton Club (BD) Ltd
Cotton Clout (BD) Ltd
Mondol Yarn Dying Ltd
Cotton Clothing (BD)Ltd
Tropical Knit Tex (BD) Ltd
Trims International (BD) Ltd

BANKING

Bank Name : Shahajalal Islami Bank Ltd.
Bank Address : Uttara Branch
Anwer Complex, House# 12, Road# 14/C, Sector# 4, Uttara Model Town,
Dhaka-1230, Bangladesh.
Tel: 88-02-8932084, 8923586
Fax: 88-02-8923586

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found

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

SITE VISIT COMMENTARY

Our representative visited their Head office which is situated at Siam Tower (Level# 9th & 10th Floor), Plot# 15, Sector# 3, Uttara Model Town, Uttara, Dhaka-1230, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Based on the financial statements, SC's financial performance appears to be average. SC has been in its line of business for about 14 years.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)

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