

MIRA INFORM REPORT

Report No. :	542334
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	SKYLINE APPARELS LIMITED
Registered Office :	309, Palashbari, Ashulia, Dhaka-1340
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	30.01.2000
Com. Reg. No.:	C-39538
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Shirts, Ladies Shirts, Boy's Shirts.
No. of Employees :	2500

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

IDENTIFICATION DETAILS

Correct company Name : Skyline Apparels Limited
Head Office : 309, Palashbari, Ashulia, Dhaka-1340, Bangladesh.
Tel No : 88-09606791659
Fax No : 88-09606791658
E-mail : info@skyline-bd.com, iqbal@skyline-bd.com
Website : www.skyline-bd.com
Date/ Year of : 30/01/2000
Incorporation
Incorporation No. : C-39538
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 : 17121005776 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 3282

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 306 Million	BDT 675.64 Million	BDT 7.59 Million
30 th June, 2017	BDT 755 Million	BDT 721.92 Million	BDT 15.07 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Dabir Uddin
Designation : Manager (Merchandiser)
Contract No : N/A

Locations Details

Operating Address : 309, Palashbari, Ashulia, Dhaka-1340, Bangladesh.
Tel No : 88-09606791659
Fax No : 88-09606791658
E-mail : info@skyline-bd.com, iqbal@skyline-bd.com
Website : www.skyline-bd.com

Location : Owned Rented Leased Area 2600 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 : 309, Palashbari, Ashulia, Dhaka-1340, Bangladesh.
Tel No : N/A
Fax No : N/A

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 30 In Factory : 2470
In Branch: : Nil **Total** : 2500

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Muhammad Iqbal	30000	Bangladesh.
Mr. Rawzana Sayeeda Islam	30000	Bangladesh.
Nafisa Afrin Iqbal	40000	Bangladesh.

DIRECTORS

Name : Rawzana Sayeeda Islam
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Muhammad Iqbal
Designation : Managing Director
Nationality : Bangladeshi.
Email address : iqbal@skylin-bd.com
Other details : 88-01711522667

MANAGEMENT

Name : Mr. Muhammad Iqbal
Job Description : Managing Director
Nationality : Bangladeshi
Email address : iqbal@skylin-bd.com
Other details : 88-01711522667

Name : Mr. Dabir Uddin
Job Description : Manager (Merchandiser)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Shahadat Hossain
Job Description : SR & Merchandiser
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Mehedi Hasan
Job Description : Senior Executive (Commercial)
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 : Shirts, Ladies Shirts, Boy's Shirts
Production Capacity : 60,000 Doz. Per Year
Last Year Production : 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 : Torte
Reference & Related Parties : KABI
Seiden
Sticker
LA Halle
La Balanche
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : Europe
Imports(Country) : China, India, Pakistan
Brand Name : N/A
Certified : N/A
Name of Auditors : N/A

Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 50 Million
Paid-up Capital : BDT 10000000
No. of Shares : 100000
Share Value : BDT100.00Each
Main Assets : BDT 721.92 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been submitted to local registry office

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Skyline Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Good Rich Sweaters Ltd.
Skyline Garments Limited
Skyline Casual Apparels Ltd.
Unique Tone Garments Accessories Ltd.

BANKING

Bank Name : Prime Bank Ltd.
Bank Address : IBB Dilkusha Branch
19, Dilkusha C/A, Dhaka -1000, Bangladesh.
Tel: 88-02-9567227, 7169071
Fax: 88-02-9567228

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Bank Name : Islami bank Bangladesh Ltd.
Bank Address : Foreign Exchange Branch
41, Dilkusha C/A, Dhaka-1000, Bangladesh.
Tel: 88-02-9565657, 9569413, 9552444
Fax: 88-02-9569412

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found
Adverse Coverage/History : No Record Found
Local Adverse : No Record Found
Media Filling : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 309, Palashbari, Ashulia, Dhaka-1340, Bangladesh. It is situated at Semi-commercial office 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 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59
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 :	DNS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)