

MIRA INFORM REPORT

Report No. :	542331
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	KAC FASHION WEAR LTD.
Registered Office :	KAC House, Plot# 11, Road# 7/C Sector #09, Uttara, Dhaka-1230
Country :	Bangladesh
Financials (as on) :	30.06.2018 [Summarized]
Date of Incorporation :	04.03.1999
Com. Reg. No.:	C-37354
Legal Form :	Private Company
Line of Business :	Manufacturer, Exporter, Importer of T-Shirts, Polo Shirts, Knitted Shorts
No. of Employees :	2079

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.

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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

KAC FASHION WEAR LTD.

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Kac Fashion Wear Ltd.
Head Office	: KAC House, Plot# 11, Road# 7/C Sector #09, Uttara, Dhaka-1230, Bangladesh.
Tel No	: 88-02-48951672
Fax No	: N/A
E-mail	: kac@agni.com
Website	: www.kacfwl.com
Date/ Year of Incorporation	: 04.03.1999
Incorporation No.	: C-37354
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 : 18081003264 Date of Registration : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 2983

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 396 Million	BDT 56.21 Million	BDT 11.90 Million
30 th June, 2018	BDT 458 Million	BDT 62.80 Million	BDT 15.25 Million

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OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. K. Alam Chowdhury	1000	Bangladesh.
Mrs. Mustahidda Hamid Quraishi	1000	Bangladesh.

DIRECTORS

Name : Mr. K. Alam Chowdhury
Designation : Managing Director
Nationality : Bangladeshi
Email address : kamrulkac@gmail.com
Other details : 88-01711524403

Name : Mrs. Mustahidda Hamid Quraishi
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. K. Alam Chowdhury
Job Description : Managing Director
Nationality : Bangladeshi
Email address : kamrulkac@gmail.com
Other details : 88-01711524403

Name : Mr. Sirajul Islam
Job Description : Manager (Marketing)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01911866495

BUSINESS OPERATIONS

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

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Range of Products:

Products : T-Shirts, Polo Shirts, Knitted Shorts.
Production Capacity : 1300000 Doz. 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 : Overseas Clients : Wool
Reference & : SRO
Related Parties : Worth
C & A
Larog
Suisses
Charles
Vogele
Pimkie
Qulden
Wal-Mart
Peening (ALDI)

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

Trade Markets : Exports(Country) : Europe, USA, Australia, New Zealand
Imports(Country) : China, India

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

CAPITAL STRUCTURE

Authorized Capital : BDT 10 Million

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Paid-up Capital : BDT 200000
No. of Shares : 2000
Share Value : BDT100.00Each
Main Assets : BDT 62.80 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been submitted to local registry office

ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : KAC Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : KAC Dyeing Ltd.
KAC Printing Ltd.
KAC Knitting Ltd
KAC Washing Ltd.
KAC Accessories Ltd.
KAC Composite Knit Industries Ltd.

BANKING

Bank Name : Pubali Bank Limited
Bank Address : Foreign Exchange Branch
24, Dilkhusha, C/A, Dhaka-1000, Bangladesh.
Tel: 88-02-9561858, 9550952

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 the subject company head office address which is situated at KAC House, Plot# 11, Road# 7/C Sector #09, Uttara, Dhaka-1230, Bangladesh. It is Situated at Residential 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 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.08
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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