

MIRA INFORM REPORT

Report No. :	543241
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	PAKIZA KNIT COMPOSITE LTD
Registered Office :	House# 97, Road# 11/A, Dhanmondi R/A, Dhaka-1209
Country :	Bangladesh
Financials (as on) :	30.06.2018 (Summarized)
Date of Incorporation :	01.10.2013
Com. Reg. No.:	C-111687
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter And Importer Of T-Shirts, Polo Shirts, Tank, Zip Through Hoody, Jacket, Vest, Shorts,Sweat Shirts and Pants, T-Shirts, Tank Tops, Ladies Dresses
No. of Employees :	1085

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 :	Satisfactory
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.

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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Pakiza Knit Composite Ltd**
Head Office : House# 97, Road# 11/A, Dhanmondi R/A, Dhaka-1209, Bangladesh.
Tel No : 88-02-9123626, 58157346
Fax No : 88-02-8142419
E-mail : info@pakizaknit.com, pakiza@bdcom.com
Website : www.pakizaknit.com
Date/ Year of : 01/10/13
Incorporation
Incorporation No. : C-111687
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

Taxpayer's Identification No (TIN) : 679747843864 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

Value Added Tax(VAT) No : 17131007408 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 3808

Organization Name : Dhaka Chamber of Commerce & Industry
Membership No : N/A

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 523 Million	BDT 49.21 Million	BDT 37.60 Million
30 th June, 2018	BDT 583 Million	BDT 57.80 Million	BDT 31.25 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Jahangir Alom
Designation : Officer
Contract No : 88-01777735400

Locations Details

Operating Address : House# 97, Road# 11/A, Dhanmondi R/A, Dhaka-1209, Bangladesh.
Tel No : 88-02-9123626, 58157346
Fax No : 88-02-8142419
E-mail : info@pakizaknit.com, pakiza@bdcom.com
Website : www.pakizaknit.com

Location : Owned Rented Leased Area 3400 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 : Holding# A-1/5, Main Road, Mojidpur (Boro Bolimeher), Savar, Bangladesh.
Tel No : 88-09612 83 24 00
Fax No : N/A

Branch Address:

Address : Khordo Nowapara Rasulpur, Narshingdi Sadar, Narshingdi, Bangladesh.
Tel No : 88-09612 832400
Fax No : 88-02-8142419

Employee:

No. of Employees In Office : 80 In Factory : 1005
In Branch: : Nil **Total** : 1085

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Rafiqul Islam Khan	50000	Bangladesh.
Mr. Md. Rakibul Islam Khan	150000	Bangladesh.

DIRECTORS

1.

Name : Mr. Md. Rafiqul Islam Khan
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mr. Md. Rakibul Islam Khan
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01777777344

MANAGEMENT

Name : Mr. Md. Rakibul Islam Khan
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : rakib@pakizaknit.com
Other details : 88-01777777344

Name : Seikh Zahidul Islam
Job Description : Executive Director
Nationality : Bangladeshi.
Email address : zahid@pakizaknitcomposite.com
Other details : 88-01777735362

Name : Mr. Mosiur Rahman
Job Description : General Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01777735390

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Name : Mr. Md. Joheb Rashid
Job Description : Manager (Marketing)
Nationality : Bangladeshi.
Email address : joheb@pakizaknitcomposite.com
Other details : 88-01777735361

Name : Mr. Jahangir Alom
Job Description : Officer (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01777735400

BUSINESS OPERATIONS

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

Range of Products:

Products : T-Shirts, Polo Shirts, Tank, Zip Through Hoody, Jacket, Vest, Shorts, Sweat Shirts and Pants, T-Shirts, Tank Tops, Ladies Dresses
Production Capacity : Garments: 45000 pcs/day
Knitting & Dyeing: 25 tons/day
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 Reference & Related Parties : Overseas Clients : Kevvl
OTCF
Offtex
Everlast
FiretrapSelect
Sports Direct.com

		Bes & Less Crafted
	Local Clients	: N/A
	Overseas Suppliers	: N/A
	Local Suppliers	: N/A
Trade Markets	: Exports(Country)	: Europe
	Imports(Country)	: India, China
Brand Name	: N/A	
Certified	: ISO 9001	
	BSCI	
	Sedex	
	Oeko-Tex Standard 100	
Name of Auditors	: N/A	
Operation Status	: Active	

CAPITAL STRUCTURE

Authorized Capital	: BDT 100 Million
Paid-up Capital	: BDT 20000000
No. of Shares	: 200000
Share Value	: BDT 100.00 Each
Main Assets	: BDT 57.80 Million

FINANCIAL STATEMENT- DETAILED

Financial summary information has been provided

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Pakiza Group
Name of Mother Company	: Nil
Subsidiary	: Nil
Sister Concerns	: Mom Tex Limited Pakiza Textiles Ltd Pakiza Garments Ltd Pakiza Spinning Mills Ltd. Pakiza Woven Fashion Ltd. Pakiza Technovation Limited

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Pakiza Garden Textiles Mills (Pvt.) Ltd
Pakiza Cotton Spinning Mills (Pvt.) Ltd.
Pakiza Dyeing & Printing Industries Ltd

BANKING

Bank Name : Dutch Bangla Bank Ltd
Bank Address : Local Office
1, Dilkusha Commercial Area, Dhaka-1000, Bangladesh
Tel: 88-02-956853941, 9559291, 9557846
Fax: 88-02-9568538

Bank Name : Dhaka Bank Ltd
Bank Address : Dhanmondi Branch
House# 20, Road# 7, Dhanmondi R/A, Dhaka-1205, Bangladesh
Tel: 88-02-9122278, 9115551, 9111019, 9111337
Fax: 88-02-812 5481

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 :
Media Filling :

SITE VISIT COMMENTARY

Our representative visited their Head office which is situated House# 97, Road# 11/A, Dhanmondi R/A, Dhaka-1209, Bangladesh. It is situated at a Residential Area.

GENERAL COMMENTS

The subject company is a well-known reputed company in Bangladesh. Their products popular to the local customers. So day by day the subject companies increase their goodwill.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)