

MIRA INFORM REPORT

Report No. :	542485
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	TEXEUROP (BD) LTD.
Registered Office :	Vogra Bishaw Road, Joydevpur, Gazipur
Country :	Bangladesh
Financials (as on) :	30.06.2018 [Summarized]
Date of Incorporation :	03.09.2004
Com. Reg. No.:	C-52048
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of T-shirt, Polo shirt, Tank top, Jacket, Sweat Shirt, Short pant
No. of Employees :	3112

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 :	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.

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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

TEXEUROP (BD) LTD.

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : Texeurop (Bd) Ltd.

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Head Office : Vogra Bishaw Road, Joydevpur, Gazipur, Bangladesh.
Tel No : 88-01973245696
Fax No : N/A
E-mail : info@texuropbangladesh.com
Website : www.texuropebangladesh.com
Date/ Year of : 03.09.2004
Incorporation
Incorporation No. : C-52048
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 : 18101012378 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Knitwear Manufacturers & Exports Association
Membership No : 793

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	BDT 1157 Million	BDT 77.80 Million	BDT 49.38 Million
30 th June, 2018	BDT 1680 Million	BDT 112.63 Million	BDT 35.20 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Jashim Uddin
Designation : Deputy General Manager
Contract No : N/A

Locations Details

Operating Address : Vogra Bishaw Road, Joydevpur, Gazipur, Bangladesh.

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Tel No : 88-01973245696
Fax No : N/A
E-mail : info@texuropbangladesh.com
Website : www.texuropebangladesh.com

Location : : Owned Rented Leased Area Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial Area.
: Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : Vogra Bishaw Road, Joydevpur, Gazipur, Bangladesh.
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Plot# 169-170, Bacic I/A, Fatullah, Narayangong, Bangladesh.
Tel No : 88-02-47671028, 47671044
Fax No : Nil

Employee:

No. of In Office : 97 In Factory : 3015
Employees In Branch : N/A Total : 3112

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Abdul Mozid Khan	368	Bangladesh.
Mr. Md. Ibrahim Khalil	304	Bangladesh.
Pantex Dress Ltd	1828	Bangladesh.

DIRECTORS

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Name : Mr. Md. Abdul Mozid Khan
Designation : Managing Director
Nationality : Bangladeshi.
Email address : mazid@texeuropbangladesh.com
Other details : 88-01711535173

Name : Mr. Md. Ibrahim Khalil
Designation : Director
Nationality : Bangladeshi.
Email address : ibrahim@texeuropbangladesh.com
Other details : 88-01711560569

MANAGEMENT

Name : Mr. Md. Abdul Mozid Khan
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : mazid@texeuropbangladesh.com
Other details : 88-01711535173

Name : Mr. Md. Enamul Haque Liton
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : liton@texuopbangladesh.com
Other details : 88-01973245696

Name : Mr. Jashim Uddin
Job Description : Deputy General Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Abdur Razzaq Sheikh
Job Description : Asst. Manager
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor

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Exporter Importer Services Others

Range of Products:

Products : T-shirt, Polo shirt, Tank top, Jacket, Sweat Shirt, Short pant etc.
Production Capacity : 1300000 Pcs / Month
156, 00, 000-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 : Packs
Reference & : Okayed
Related Parties : Primark
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : Europe, USA, German, Turkey, Russia, Spain,
Netherland
Imports(Country) : India, China

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

CAPITAL STRUCTURE

Authorized Capital : BDT 300 Million
Paid-up Capital : BDT 25,00,00,000
No. of Shares : 25,00
Share Value : BDT 1,00,000.00 Each

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Main Assets : BDT 112.63 Million

FINANCIAL STATEMENT- DETAILED

Summary information has been given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Pantex Dress Ltd.

BANKING

Bank Name : IFIC Bank Ltd.
Bank Address : Narayangong Branch.
66/1, Bangabandhu Road, Narayanganj, Bangladesh.
Tel: 88-02-7645001-4, 01678010071

Bank Name : Dutch Bangla Bank Ltd
Bank Address : Narayanganj Branch
45, S.M. Maleh Road, Tanbazar, Narayanganj-1400, Bangladesh
Tel: 88-02-7631134, 7643828
Fax: 88-02-7640752

ADVERSE DATA MONITORING

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

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History

SITE VISIT COMMENTARY

Our representative visited the subject company address which is situated at Vogra Bishaw Road, Joydevpur, Gazipur, Bangladesh. It is Situated at Commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

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 :	VIVR
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)