

MIRA INFORM REPORT

Report No. :	545317
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	TARASIMA APPARELS LTD.
Registered Office :	822/3, Begum Rokeya Sarani (4 th & 5 th Floor), Shewrapara, Mirpur, Dhaka-1216
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	17.07.2005
Com. Reg. No.:	C-58160
Legal Form :	Private Company
Line of Business :	Manufacturer, Washing, Exporter and Importer of Jacket, Trousers, Skirts.
No. of Employees :	6700

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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

COMPANY NAME

TARASIMA APPARELS LTD.

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Tarasima Apparels Ltd.**
Head Office : 822/3, Begum Rokeya Sarani (4th & 5th Floor), Shewrapara, Mirpur, Dhaka- 1216, Bangladesh.
Tel No : 88-02-9023757, 9023758
Fax No : 88-02-9023714
E-mail : info@bitopibd.com
Website : www.misami.com
Date/ Year of : 17.07.2005
Incorporation
Incorporation No. : C-58160
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorship Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms North City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 17161010587 **Date of Registration** : Nil
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : Nil

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
-------------	------------------------	---------------	---------------

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.

TARASIMA APPARELS LTD. - 545317

PAGE NO. : 5

30 th June'2016	BDT 4013.57 Million	BDT 2915.45 Million	BDT 184.60 Million
30 th June'2017	BDT 4137.98 Million	BDT 3035.18 Million	BDT 171.40 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Moinul Islam
Designation : Deputy General Manager (HR)
Contract No : N/A

Locations Details

Operating Address : 822/3, Begum Rokeya Sarani (4th & 5th Floor), Shewrapara, Mirpur,
Dhaka- 1216, Bangladesh.
Tel No : 88-02-9023757, 9023758
Fax No : 88-02-9023714, 8053438
E-mail : info@bitopibd.com
Website : www.misami.com

Location : Owned Rented Leased Area 4800 Sq. ft.

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

Factory Address:

Address : Golora, Kaitta, Saturaia, Manikgong, Bangladesh
Tel No : 88-01619003767
Fax No : Nil

Location : Owned Rented Lease Area 2,05,875 Sq. ft.
d

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 150 In Factory : 6550
Employees In Branch: : Nil **Total** : 6700

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mrs. Nayeema Ali	270000	Bangladesh.
Mr. Miran Ali	270000	Bangladesh.
Ms. Sarah Ali	270000	Bangladesh.
Mr. Mishal Ali	270000	Bangladesh.

DIRECTORS

1.

Name : Mr. Miran Ali
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

2.

Name : Mrs. Nayeema Ali
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

3.

Name : Ms. Sarah Ali
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

4.

Name : Mr. Mishal Ali
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Miran Ali
Job Description : Managing Director
Nationality : Bangladeshi
Email address : miran@bitopi-group.com
Other details : N/A

Name : Mr. Moinul Islam
Job Description : Deputy General Manager (HR)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Qamruzzaman
Job Description : Assistant General Manager (Corporate)
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01619003767

Name : Mr. Mizanur Rahman
Job Description : Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Md. Miraz
Job Description : Officer (Accounts)
Nationality : Bangladeshi
Email address : ssaplbd@gmail.com
Other details : 88-01681122702

BUSINESS OPERATIONS

Nature of Activity : Manufacturer ✓ Washing ✓ Dealer Distributor
Exporter ✓ Importer ✓ Services Others

Range of Products:

Products : Jacket, Trousers, Skirts.
Production Capacity : 9 Million 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 : Overseas Clients : We
Reference & Related Parties : GAP
Promod
Benetton
KappAhl
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports : USA, Europe, Canada
Imports : China, India
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 100 Million
Paid-up Capital : BDT 10800000
No. of Shares : 1080000
Share Value : BDT 10.00 Each
Main Assets : BDT 3035.18 Million

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.

FINANCIAL STATEMENT- DETAILED

Summary information has been given.

ASSOCIARES/ SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Bitopi Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Platoon Ltd
Helicon Limited.
Remi Apparels Ltd
Baridhi Garments Ltd.
Misaim Garments Ltd.
Bitopi Advertising Ltd
Progati Leather Complex Ltd.
Spot Light Event Management Ltd

BANKING

Bank Name : Prime Bank Ltd.
Bank Address : Kawran Bazaar Branch
54, Kawran Bazar C/A, Dhaka-1215, Bangladesh
Tel: 88-02-9145394, 9145397, 9124296-7
Fax: 88-02-9129004

Bank Name : Standard Charterad Bank Ltd
Bank Address : Gulshan Branch
67, Gulshan Avenue, Dhaka-1212, Bangladesh

Bank Name : Hong Kong Shanghai Banking Corporation
Bank Address : Dhaka Main Office Branch
Anchor Tower, 108, Bir Uttam C R Dutta Road, Dhaka-1205, Bangladesh
Tel: 88-02-9660536-43
Fax: 88-02-9660554

Bank Name : The City Bank Ltd.
Bank Address : Head Office Branch
City Bank Center, 136, Gulshan Avenue, Gulshan-2, Dhaka-1212, Bangladesh
Tel: 88-02-8813483, 8814375, 8813126
Fax: 88-02-9884446

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.

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 822/3, Begum Rokeya Sarani (4th & 5th Floor), Shewrapara, Mirpur, Dhaka- 1216, Bangladesh. It is Situated at Semi-commercial area.

GENERAL COMMENTS

The subject company is engaged in Manufacturer, Exporter, Importer & Washing. It is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
BDT	1	INR 0.83

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	NIT

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)