

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 518730 |
| Report Date : | 06.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|-------------------------------------------------------------------|
| Name : | KENPARK BANGLADESH APPAREL (PRIVATE) LTD. |
| Registered Office : | Plot# 69-85, North Patenga, KEPZ, Chittagong |
| Country : | Bangladesh |
| Date of Incorporation : | 14.09.2005 |
| Com. Reg. No.: | CH-5590 |
| Legal Form : | Private Company |
| Line of Business : | Manufacturer, Exporter and Importer of Jackets, Trousers, Shorts. |
| No. of Employees : | 8500 |

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: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| 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 1996 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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and were on track to again surpass \$25 billion in 2017. The sector continues to grow, despite the need for improvements in factory working conditions to avert further high-profile accidents that have killed more than 1,000 workers in recent years. Steady export growth in the garment sector combined with remittances from overseas Bangladeshis - which totaled about \$13 billion and 6% of GDP in 2016 - are key contributors to Bangladesh's sustained economic growth and rising foreign exchange reserves.

The recent influx of hundreds of millions of 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 adverse weather.

Source : CIA

COMPANY NAME

KENPARK BANGLADESH APPAREL (PRIVATE) LTD

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **KENPARK BANGLADESH APPAREL (PRIVATE) LTD.**
Head Office : Plot# 69-85, North Patenga, KEPZ, Chittagong, Bangladesh.
Tel No : 88-031-2501413-6
Fax No : 88-031-2501428-9
E-mail : info@kenpark-bangladesh.com
Website : www.kenpark-bangladesh.com
Date/ Year of : 14.09.2005
Incorporation
Incorporation No. : CH-5590
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)

FINANCIALS- SUMMARY

| Year | Turnover/ Sales | Assets | Income |
|----------------------------|------------------------|---------------------|--------------------|
| 30 th June'2016 | BDT 1597 Million | BDT 588.64 Million | BDT 118.93 Million |
| 30 th June'2017 | BDT 2025 Million | BDT 1097.20 Million | BDT 138.35 Million |

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Janak B Hirdaramani
Designation : Managing Director
Contract No : N/A

Locations Details

Operating Address : Plot# 69-85, North Patenga, KEPZ, Chittagong, Bangladesh.
Tel No : 88-031-2501413-6
Fax No : 88-031-2501428-9
E-mail : info@kenpark-bangladesh.com
Website : www.kenpark-bangladesh.com

Location : : Owned Rented Leased Area 6500 Sq. ft.

Type of Office : Commercial Office area Semi-commercial office Bldg.

: Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory:
Address : Plot # 69-85, North Potenga, KEPZ, Chittagong, Bangladesh.
Tel No : Nil
Fax No : Nil

Location : Owned Rented Lease Area 2, 00,000 Sq. ft.
d

Branch:

Address : Plot# 31-42, Sector# 8, Chittagong, E.P.Z, Chittagong, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 100 **In Factory** : 8400
Employees In Branch: : - **Total** : 8500

Details:

OWNERSHIP/SHAREHOLDERS

| Names of Shareholders | No. of Share |
|----------------------------|--------------|
| Mr. Mahesh Lal Hirdaramani | 200 |
| Mr. Janak B Hirdaramani | 200 |

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Range of Products:

Products : Jackets, Trousers, Shorts.
Production Capacity : 5, 80,000 Doz. per month.
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 : M&S
Reference & : Levi's
Related : Temma
Parties : Perry Ellis
: Dunes Stores
: American eagle.
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports : Europe
Imports : China, India, Thailand.
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active
Member : Bangladesh Garments Manufacturer & Exporters Association

CAPITAL STRUCTURE

Authorized Capital : BDT 1000 Million
Paid-up Capital : BDT 794198000
No. of Shares : 794198
Share Value : BDT 1000.00 Each

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Main Assets : BDT 1097.20 Million

FINANCIAL STATEMENT- DETAILED

Summary information given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Regency Garments Limited
Kenpark Bangladesh Pvt. Ltd.
Subsidiary : N/A
Name of The Group : Hirdaramani Group

BANKING

Bank Name : Commercial Bank of Ceylon
Bank Address : Agrabad Branch
71, Agrabad C/A, P. O. Box 787, Chittagong, Bangladesh
Tel: 88-031-713325-7

Bank Name : Standard Chartered Bank
Bank Address : Chittagong Main Branch
Sheikh Mujib Road, Agrabad C/A, Chittagong, Bangladesh

Bank Name : Hong Kong Shanghai Banking Corporation
Bank Address : KEPZ Branch
Zone Services Building (Ground Floor), North Pothenga, Chittagong,
Bangladesh

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found
Debt : No Record Found
Litigation : Clear
Performance Defaults : No Record Found

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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 Plot# 69-85, North Potenga, KEPZ, Chittagong, Bangladesh. It is situated at Commercial Office area.

GENERAL COMMENTS

SC has been in its line of business for about 13 years. As well as its financial condition.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.75 |
| UK Pound | 1 | INR 91.07 |
| Euro | 1 | INR 80.47 |
| BDT | 1 | INR 0.82 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | TPT |

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)