

MIRA INFORM REPORT

Report No. :	520493
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	THE DELTA APPARELS LTD.
Registered Office :	Zarun (South), Kashimpur, Gazipur
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	17.11.1999
Com. Reg. No.:	C-39102
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of T-shirt, knit fabrics.
No. of Employees :	1200

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 (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 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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

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

IDENTIFICATION DETAILS

Correct company Name : The Delta Apparels Ltd.
Head Office : Zarun (South), Kashimpur, Gazipur, Bangladesh
Tel No : 88-02-9297741-5
Fax No : Nil
E-mail : dckil@deltagroupbd.com
Website : www.deltagroupbd.com
Date/ Year of : 17.11.1999
Incorporation
Incorporation No. : C-39102
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

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OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 18071006285 Date of Registration : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 3071

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June'2016	BDT 641 Million	BDT 42.90 Million	BDT 32.27 Million
30 th June'2017	BDT 824 Million	BDT 79.30 Million	BDT 41.86 Million

Locations Details

Operating Address : Zarun (South), Kashimpur, Gazipur, Bangladesh
Tel No : 88-02-9297741-5
Fax No : Nil
E-mail : dckil@deltagroupbd.com
Website : www.deltagroupbd.com

Location : : Owned Rented Leased Area 2000 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 : Zarun (South), Kashimpur, Gazipur, Bangladesh
Tel No : 88-02-9297741-5
Fax No : Nil

Dhaka Branch Office Address:

Address : Plot# 389, Lane# 6, Baridhara DOHS, Dhaka-1206, Bangladesh
Tel No : 88-02-9891344, 8413636-7
Fax No : 88-02-8412762

Employee:

No. of Employees	In Office	:	30	In Factory	:	1170
	In Branch	:	Nil	Total	:	1200

Details:

FULLCHECK REPORT DETAILS

Information

Parted By
Name : Mr. Rejaul Karim

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Eng. A. K. M. Faruq Ahmed	2000
Ferdous Ara Begum	1000
Farjana Faruq Shafa	500
Fatema Faruq Fharah	500

Designation : Deputy General Manager
(Commercial)
Contract No : N/A

DIRECTORS

Name	Designation
Eng. A. K. M. Faruq Ahmed Ferdous Ara Begum	Managing Director Director

MANAGEMENT

Name : Eng. A. K. M. Faruq Ahmed
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Rejaul Karim
Job Description : Deputy General Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Nazmul Islam
Job Description : Asst. General Manager
Nationality : Bangladeshi.

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Email address : N/A
Other details : noymul@deltagroupbd.com

BUSINESS OPERATIONS

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

Range of Products:

Products : T-shirt, knit fabrics.
Production Capacity : N/A
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 : Overseas Clients : N/A
Reference & Local Clients : N/A
Related Overseas Suppliers : N/A
Parties Local Suppliers : N/A
Trade Markets : Exports : Europe
Imports : India, China
Brand Name : N/A
Certified : N/A
Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 10 Million

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Paid-up Capital : BDT 4000000
No. of Shares : 4000
Share Value : BDT1000.00Each
Main Assets : BDT 79.30 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Lily Cosmetics Ltd.
The Delta Engineer's Ltd
The Delta Accessories Ltd
Safa High-Tech Packaging Ltd
The Delta Yarn Dyeing Ind. Ltd
The Delta Carton Industries Ltd
The Delta Blended Yarn Mills Ltd.
The Delta Composite Knitting Ind. Ltd

Subsidiary : Nil

Name of The Group : The Delta Group of Ind. Ltd.

BANKING

Bank Name : Social Islami Bank
Bank Address : Gulshan Branch
80, Gulshan Avenue, Level-3, Gulshan, Dhaka-1212, Bangladesh
Tel: 88-02-8829137, 813793, 70801, 70802
Fax: 88-02-9888857

Bank Name : Shahjalal Islami Bank Ltd
Bank Address : Gulshan Branch
40/5, North Avenue, Gulshan-2, Dhaka-1212, Bangladesh
Tel: 88- 02-9890520-1,9893454
Fax: 88-02-9893008

Bank Name : One Bank Ltd

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Bank Address : Gulshan Branch
97, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-9890138-40, 01711-812605
Fax: 88-02-8856797

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 the subject company Head Office which is situated at Plot # 389, Lane # 6, Baridhara, DOHS, Dhaka-1212, 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 68.84
UK Pound	1	INR 89.66
Euro	1	INR 80.31
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	DNS

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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)