

MIRA INFORM REPORT

Report No. :	521195
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	BANDO DESIGN LIMITED
Registered Office :	House# 25 (Plot# B-2), Road# 47, Gulshan-2, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	30.06.2016 (Summarized)
Date of Incorporation :	13.06.2004
Com. Reg. No.:	C-53095
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of all Kinds of Woven Bottom Wears, Pants, Shorts, Bermuds, Skirt, Overall, Shortall.
No. of Employees :	3034

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 :

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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

EXECUTIVE SUMMARY

Comments : Changed their address of: Bgmea Complex Block D (6th Floor) 23/1 Panthopath Link Road Karwan Bazar Dhaka 1215 Bangladesh

IDENTIFICATION DETAILS

Correct company Name : Bando design Limited
Head Office : House# 25 (Plot# B-2), Road# 47, Gulshan-2, Dhaka-1212, Bangladesh.
Tel No : 88-02-58811543, 9882293, 9847720
Fax No : Nil
E-mail : imran@bandodesign.com
Website : www.sterlinggroup.com.bd
Date/ Year of Incorporation : 13.06.2004
Incorporation No. : C-53095
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 City Corporation
 Municipal Administration Union Council

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 17151000903 Date of Registration : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Garments Manufacturer & Exporters Association

Membership No : 4166

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 2329.77 Million	BDT 578.51 Million	BDT 5657.09 Million

Note : SC's didn't submit update financials to local registry office.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Shamim Hossen
Designation : Assistant Manager (HR & Compliance)
Contract No : 88-01716778248

Locations Details

Operating Address : House# 25 (Plot# B-2), Road# 47, Gulshan-2, Dhaka-1212, Bangladesh.
Tel No : 88-02-58811543, 9882293, 9847720
Fax No : Nil
E-mail : imran@bandodesign.com
Website : www.sterlinggroup.com.bd

Location : : Owned Rented Leased Area 1400 Sq. ft.

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

Factory Address:

Address : Purbo Narsinghpur, Earpur Union Parishad Road, Ashulia, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees In Office : 100 In Factory : 2934
In Branch : N/A Total : 3034

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Mohammed Siddiquir Rahman	4960	Bangladesh.
Mr. Md. Imranur Rahman	3760	Bangladesh.
Mr. Md. Mizanur Rahman	3760	Bangladesh.
Mr. Md. Sajjadur Rahman	3760	Bangladesh.
Mr. Md. Shaminur Rahman	3760	Bangladesh.

DIRECTORS

Name : Mr. Md. Imranur Rahman
Designation : Managing Director
Nationality : Bangladeshi.
Email address : imran@bandodesign.com
Address : House# 26/28, Shah Mokdum Avenue, Sector# 11, Uttara, Dhaka-1230, Bangladesh.

Name : Mr. Mohammed Siddiquir Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : House# 26/28, Shah Mokdum Avenue, Sector# 11, Uttara, Dhaka-1230, Bangladesh.

Name : Mr. Md. Mizanur Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : House# 26/28, Shah Mokdum Avenue, Sector# 11, Uttara, Dhaka-1230, Bangladesh.

Name : Mr. Md. Sajjadur Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : House# 26/28, Shah Mokdum Avenue, Sector# 11, Uttara, Dhaka-1230, Bangladesh.

Name : Mr. Md. Shaminur Rahman
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Address : House# 26/28, Shah Mokdum Avenue, Sector# 11, Uttara, Dhaka-1230,
Bangladesh.

MANAGEMENT

Name : Mr. Md. Imranur Rahman
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : imran@bandodesign.com
Address : House# 26/28, Shah Mokdum Avenue, Sector# 11, Uttara, Dhaka-1230,
Bangladesh.

Name : Mr. Shamim Hussein
Job Description : Assistant Manager (HR & Compline)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01716778248

BUSINESS OPERATIONS

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

Range of Products:

Products : All Kinds Of Woven Bottom Wears, Pants, Shorts, Bermuds, Skirt, Overall, Shortall.
Production Capacity : 30,000Doz per Month
Last Year Production : 30,000Doz per Month
Import Products : N/A
Export Products : N/A

Trading Terms:

Purchasing Terms: L/C Cash Others
Credit : 30 days 60 days 90 days days

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Selling Terms : L/C Cash Others
Credit : 30 days 60 days 90 days _____ days

DETAILED DATA

Trade : Overseas Clients : Li & Fung
Reference & : Gloria Vanderbilt
Related : Hennes & Mauritz (H&M)
Parties 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 : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 100 Million
Paid-up Capital : BDT 20000000
No. of Shares : 20000
Share Value : BDT1000.00Each
Main Assets : BDT 578.51 Million

FINANCIAL STATEMENT- DETAILED

SC's didn't submit update financials to local registry office.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Sterling Group
Name of Mother : Nil
Company

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Subsidiary : Nil
Sister Concerns : Sterling Alliances
Sterling Styles Ltd
Sterling Design Ltd.
Sterling Laundry Ltd
Unicoin Sweaters Ltd
Sterling Apparels Ltd.
Sterling Fashions Ltd.
Sterling Garments Ltd.
Sterling Stocks & Securities Ltd

BANKING

Bank Name : Exim Bank Ltd
Bank Address : Gulshan Branch
Delta Life Tower, Plot# 37, Road# 45 & 90, North Gulshan C/A, Gulshan-2,
Dhaka-1212, Bangladesh.
Tell: 88-02-9862262, 9886296, 8819711
Fax: 88-02-8818703

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at House# 25 (Plot# B-2), Road# 47, Gulshan-2, Dhaka-1212, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer, Importer & Exporter of Readymade Garments. Based on the financial statements, SC's financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.27
Euro	1	INR 80.56
BDT	1	INR 0.82

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)