

MIRA INFORM REPORT

Report No. :	522087
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	P. M. KNITTEX (PVT) LTD.
Registered Office :	56, A. C. Dhar Road, Kalir Bazar, Narayanganj
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	10.05.2005
Com. Reg. No.:	C-57093
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of T-Shirt, Polo Shirt, Cardigan, Hood, Jacket
No. of Employees :	1800

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

COMPANY NAME

P. M. KNITTEX (PVT) LTD.

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: P. M. Knittex (Pvt) Ltd.
Head Office	: 56, A. C. Dhar Road, Kalir Bazar, Narayanganj, Bangladesh.
Tel No	: 88-02-7632110, 7646267
Fax No	: 88-02-2646728
E-mail	: pmapparels@dhaka.net
Website	: Nil
Date/ Year of Incorporation	: 10/05/2005
Incorporation No.	: C-57093
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co
	<input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered
	<input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO
	<input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation
	<input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council
	<input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 21121000910 Date of Registration : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Knitwear Manufacturers & Exports Association
Membership No : 1064

Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 12392

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
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30 th June'2016	BDT 782 Million	BDT 102.68 Million	BDT 51.73 Million
30 th June'2017	BDT 818 Million	BDT 139.46 Million	BDT 61.25 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Riad Hasan Raihan
Designation : Assistance officer (Accounts)
Contract No : N/A

Locations Details

Operating Address : 56, A. C. Dhar Road, Kalir Bazar, Narayanganj, Bangladesh.
Tel No : 88-02-7632110, 7646267
Fax No : 88-02-2646728
E-mail : pmapparels@dhaka.net
Website : Nil

Location : Owned Rented Leased Area Sq. ft.

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

Factory Address:

Address : Chowdhury Bari, Godnail, Shiddirganj, Narayanganj, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees	In Office : 50	In Factory : 1750
	In Branch : Nil	Total : 1800

Details:

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OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Krishna Dhan Shah	100000	Bangladesh.
Mr. Ram Ratan Shah	100000	Bangladesh.
Mr. Late Uttam Kumar Shah	100000	Bangladesh.
Mr. Ratan Kumar Shah	100000	Bangladesh.

DIRECTORS

Name : Mr. Krishna Dhan Shah
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01819222695, 01711524689

Name : Mr. Ram Ratan Shah
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Late Uttam Kumar Shah
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Ratan Kumar Shah
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Krishna Dhan Shah

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Job Description : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01819222695, 01711524689

Name : Mr. Ram Ratan Shah
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details :

Name : Mr. Bishun Roy
Job Description : Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01711645443

Name : Mr. Riad Hasan Raihan
Job Description : Assistance (Accounts)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : T-Shirt, Polo Shirt, Cardigan, Hood, Jacket Etc.
Production Capacity : 700000 pcs Per Month
8400000 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 : N/A
Reference & Local Clients : N/A
Related Parties : 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 400,00000
No. of Shares : 400,000
Share Value : BDT 100.00 Each
Main Assets : BDT 139.46 Million

FINANCIAL STATEMENT- DETAILED

Summary Information Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : PM Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : P. M. Apparels (Pvt.) Ltd

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BANKING

Bank Name : Pubali Bank Ltd.
Bank Address : Kalirbazar Branch
A.C. Dhar Road, Kalirbazar, Narayangonj Sadar, Narayangonj, Bangladesh
Tel: 88-02-9711355, 9716017

ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at 56 A. C. Dhar Road, Kalir Bazar, Narayangonj, Bangladesh. It is Situated at Semi Commercial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with fairly stable financial conditions.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
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 :	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)