

MIRA INFORM REPORT

Report No. :	522094
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	UNITED KNITWEARS (PVT.) LTD
Registered Office :	Enayetnagar, Godnail, Shiddirganj, Narayanganj-1400
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	07.03.1995
Com. Reg. No.:	C-27963
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter, Importer of T-Shirts, Polo Shirts, Tank Tops
No. of Employees :	800

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **United Knitwears (Pvt.) Ltd**
Head Office : Enayetnagar, Godnail, Shiddirganj, Narayanganj-1400, Bangladesh
Tel No : 88-02-7648968-9, 7642129
Fax No : 88-02-7612129
E-mail : unitedknit1993@gmail.com
Website : www.united-bd.com
Date/ Year of : 07.03.1995
Incorporation
Incorporation No. : C-27963
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

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 21121000712 Date of Registration : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 2366
Organization Name : Bangladesh Knitwear Manufacturers & Exports Association
Membership No : 27
Organization Name : Export Promotion Bureau of Bangladesh
Membership No : 1908

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	N/A	N/A	N/A

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Ali Ahmed
Designation : Director
Contract No : 88-01817543536

Locations Details

Operating Address : Enayetnagar, Godnail, Shiddirganj, Narayanganj-1400, Bangladesh
Tel No : 88-02-7648968-9, 7642129
Fax No : 88-02-7612129
E-mail : unitedknit1993@gmail.com
Website : www.united-bd.com

Location : Owned Rented Leased Area 1200 Sq. ft.

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

Factory Address:

Address : Enayetnagar, Godnail, Shiddirganj, Narayanganj-1400, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 60 In Factory : 740
Employees In Branch : N/A **Total** : 800

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Ataur Rahman	334	Bangladesh.
Mr. Ali Ahmed	333	Bangladesh.
Mr. Ali Akkass	333	Bangladesh.

DIRECTORS

1.

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

2.

Name : Mr. Ali Ahmed
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01817543536

3.

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

MANAGEMENT

Name : Mr. Ataur Rahman
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Ali Ahmed
Job Description : Director

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UNITED KNITWEARS (PVT.) LTD - 522094

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Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01817543536

BUSINESS OPERATIONS

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

Range of Products:

Products : T-Shirts, Polo Shirts, Tank Tops.
Production Capacity : 10000 Dozen (Per Month)
Last Year Production : N/A
Import Products : N/A
Export Products : 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 : Target
Reference & : Texport Bv
Related : Rossini Spa
Parties : Miami Style Inc
Zeeman Textile Supers
Brandco Management
Pellegrini A. & C. S.R.L
Em-Tex Import Export
Ts Design & Production Ab
Pull & Bear (Inditex Group)
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : Netherland, Italy, Sweden, UK, Spain, USA, Australia
Imports(Country) : India, China

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Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 5 Million
Paid-up Capital : BDT 500000
No. of Shares : 1000
Share Value : BDT500.00Each
Main Assets : N/A

FINANCIAL STATEMENT- DETAILED

SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Nil
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : Falcon Tex Ltd.
United Attires Ltd
United Costume Ltd
Shajalal Knit6 Style Ltd.
United Printing & Accessories

BANKING

Bank Name : Premier Bank Limited
Bank Address : Narayanganj Branch
Al-Joynal Plaza, Holding# 56, SM Maleh Road, Tanbazar,
Narayanganj-1400, Bangladesh.

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Tell: 88-02-7648513-14

Bank Name : Dhaka Bank Limited
Bank Address : Narayanganj Branch
Sattar Tower, 50, SM Maleh Road, Tanbazar, Narayanganj-1400,
Bangladesh
Tell: 88-02-9750300, 7630427

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 : No Record Found
Media Filling : No Record Found

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at Enayetnagar, Godnail, Shiddirganj, Narayanganj-1400, Bangladesh. It is situated at Semi-commercial Area.

GENERAL COMMENTS

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

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 :	PRI
Report Prepared by :	KET

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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)