

## MIRA INFORM REPORT

<b>Report No. :</b>	522095
<b>Report Date :</b>	31.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GRAPHICS TEXTILES LIMITED
<b>Registered Office :</b>	225, Tejgaon I/A (1st Floor), Dhaka-1208.
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2016 (Summarized)
<b>Date of Incorporation :</b>	24.04.2006
<b>Com. Reg. No.:</b>	C- 61384
<b>Legal Form :</b>	Private Co
<b>Line of Business :</b>	Manufacturer, Exporter, Importer, Printing and Dying of Fabric, T-shirt, Polo Shirt, Tank Top, Ladies Fashion wear, Kids wear, Pyjamas, Shorts, Trousers, Jogging Suits, Other knit items
<b>No. of Employees :</b>	3700

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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** : **Graphics Textiles Limited**  
**Head Office** : 225, Tejgaon I/A (1<sup>st</sup> Floor), Dhaka-1208, Bangladesh.  
**Tel No** : 88-02-9849464-66  
**Fax No** : 88-02-9849446  
**E-mail** : graphicstextiles@gmail.com, contact@graphics.com.bd  
**Website** : www.gt ltd.com.bd  
**Date/ Year of** : 24/04/2006  
**Incorporation**  
**Incorporation No.** : C- 61384  
**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)

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Taxpayer's Identification No** : 0702015725 **Date of Registration** : N/A  
**(TIN)**  
**Issuing Authority** : National Board of Revenue  
  
**Value Added Tax(VAT) No** : 017181006862 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
  
**Organization Name** : Bangladesh Garments Manufacturer & Exporters Association  
**Membership No** : 14071  
  
**Organization Name** : Bangladesh Knitwear Manufacturers & Exports Association  
**Membership No** : 4825

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June'2015	BDT 2689.00 Million	BDT 671.95 Million	BDT 155.96 Million
30 <sup>th</sup> June'2016	BDT 3172.97 Million	BDT 1062.53 Million	BDT 122.94 Million

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

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Sirajul Islam  
**Designation** : Executive Officer  
**Contract No** : N/A

### **Locations Details**

**Operating Address** : 225, Tejgaon I/A (1<sup>st</sup> Floor), Dhaka-1208, Bangladesh.  
**Tel No** : 88-02-9849464-66  
**Fax No** : 88-02-9849446  
**E-mail** : graphicstextiles@gmail.com, contact@graphics.com.bd  
**Website** : www.gt ltd.com.bd

**Location** : Owned Rented  Leased Area 2400 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** : Sreerampur, Sutipara, Dhamrai, Dhaka, Bangladesh.  
**Tel No** : 88-09613224488  
**Fax No** : N/A

### **Branch Address:**

**Address** : Nil  
**Tel No** : Nil  
**Fax No** : Nil

### **Employee:**

**No. of** In Office : 100 In Factory : 3600  
**Employees** In Branch : Nil **Total** : 3700

### **Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mrs. Salina Malek Chowdhury	397450	Bangladesh.
Mr. Warid Malek Chowdhury	525000	Bangladesh.
Mr. Najib Malek Chowdhury	450000	Bangladesh.
Mr. Ehtesham Haider Khan	150000	Bangladesh.

## **DIRECTORS**

1.

**Name** : Mrs. Salina Malek Chowdhury  
**Designation** : Chairman  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

2.

**Name** : Mr. Najib Malek Chowdhury  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

3.

**Name** : Mr. Warid Malek Chowdhury  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01730019945

4.

**Name** : Mr. Ehtesham Haider Khan  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **MANAGEMENT**

**Name** : Mr. Najib Malek Chowdhury  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Rejaul Karim  
**Job Description** : Senior Manager (Commercial)  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : 88-01988885560

**Name** : Mr. Obaydul Hoque  
**Job Description** : Senior Manager ( Procurement)  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : 88-01988885777

**Name** : Mr. Sirajul Islam  
**Job Description** : Executive Officer  
**Nationality** : Bangladeshi  
**Email address** : N/A  
**Other details** : N/A

## **BUSINESS OPERATIONS**

**Nature of Activity** : Manufacturer  Trader  Printing  Distributor   
Exporter  Importer  Dying  Others

### **Range of Products:**

**Products** : Fabric, T-shirt, Polo Shirt, Tank Top, Ladies Fashion wear, Kids wear, Pyjamas, Shorts, Trousers, Jogging Suits, Other knit items  
**Production Capacity** : Garments: 46,200 Pcs per day  
Printing: 50,000 Pcs per day.  
**Last Year Production** : Do.

### **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 : Wal-Mart  
Reference & : Target  
Related : JC Penny  
Parties Local Clients : N/A  
Overseas Suppliers : N/A  
Local Suppliers : N/A  
Trade Markets : Exports : USA, Europe  
Imports : China, India, Thailand, Hong-kong  
Brand Name : N/A  
Certified : N/A  
Auditors : N/A  
Operation Status : Active

## **CAPITAL STRUCTURE**

**Authorized Capital** : BDT 500 Million  
**Paid-up Capital** : BDT 152245000  
**No. of Shares** : 1522450  
**Share Value** : BDT100.00Each  
**Main Assets** : BDT 1062.53 Million

## **FINANCIAL STATEMENT- DETAILED**

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

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

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

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Subsidiary : Nil  
Sister Concerns : Graphics Limited

## **BANKING**

Bank Name : AB Bank Ltd.  
Bank Address : Mohakhali Branch  
14, Mohakhali C/A, Dhaka Bangladesh

Bank Name : BRAC Bank  
Bank Address : Gulshan Branch  
House # 50 (GF), Road # 03, Gulshan-1, Dhaka-1212, Bangladesh  
Tel: 88-02-8818624

Bank Name : Eastern Bank Ltd  
Bank Address : Gulshan Branch  
Concord Richmond, Plot# 8A, 68, Gulshan Avenue, Block# CES (F)  
Gulshan-1, Dhaka-1212, Bangladesh.  
Tel: 88-02-9897703, 9897594, 8827254, 8827101-2  
Fax: 88-02-9897703

## **ADVERSE DATA MONITORING**

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

## **SITE VISIT COMMENTARY**

Our representative visited the subject company Head Office which is situated at 225, Tejgaon I/A (1st Floor), Dhaka-1208, Bangladesh. It is situated at Industrial Area.

## **GENERAL COMMENTS**

The subject company maintains acceptable business volume. We recommended that Credit can proceed normally.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16
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)