

## MIRA INFORM REPORT

<b>Report No. :</b>	538515
<b>Report Date :</b>	12.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LOGOS APPARELS LTD.
<b>Registered Office :</b>	Senakalyan Bhaban (14 <sup>th</sup> Floor), 195, Motijheel C/A, Dhaka-1000
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017
<b>Date of Incorporation :</b>	12.03.1998
<b>Com. Reg. No.:</b>	C-35053
<b>Legal Form :</b>	Private Co
<b>Line of Business :</b>	Manufacturer, Exporter and Importer of Knit wears such as T-Shirts, Trousers, Kids Item, Ladies Vests
<b>No. of Employees :</b>	2000

### 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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Credit Rating	Explanation	Rating Comments
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 :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

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** : **Logos Apparels Ltd.**  
**Head Office** : Senakalyan Bhaban (14<sup>th</sup> Floor), 195, Motijheel C/A, Dhaka-1000, Bangladesh.  
**Tel No** : 88-02-9551857, 9553298  
**Fax No** : 88-02-9553362  
**E-mail** : belkuchiapinning@yahoo.com  
**Website** : Nil  
**Date/ Year of** : 12.03.1998  
**Incorporation**  
**Incorporation No.** : C-35053  
**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** : 18081003785 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue

**Organization Name** : Export Processing Zone (EPB)  
**Membership No** : 3521

**Organization Name** : Bangladesh Garments Manufacturer & Exporters Association  
**Membership No** : 2812

**Organization Name** : Bangladesh Knitwear Manufacturers & Exports Association  
**Membership No** : 268

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June, 2017	BDT 2308.08 Million	BDT 675.25 Million	BDT 146.21 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Zafirul Hasan  
**Designation** : Manager (Commercial)  
**Contract No** : 88-01711641274

### **Locations Details**

**Operating Address** : Senakalyan Bhaban (14<sup>th</sup> Floor), 195, Motijheel C/A, Dhaka-1000,  
Bangladesh.  
**Tel No** : 88-02-9551857, 9553298  
**Fax No** : 88-02-9553362  
**E-mail** : belkuchiapinning@yahoo.com  
**Website** : Nil

**Location :** : Owned Rented  Leased Area 1200 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** : 414, Mouza Kucha Kuri, Telerchala, Mouchak, Kaliakoir, Gazipur-1750,  
Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

### **Branch Address:**

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

### **Employee:**

**No. of Employees** : In Office : 45 In Factory : 1955  
**Total** : Nil : 2000

### **Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Amir Hamza Sarke	345238	Bangladesh.
Mrs. Nasrin Aman	148810	Bangladesh.
Mr. Amanullah Sarker	345238	Bangladesh.
Mrs. Shemmi Momena Ismail	148810	Bangladesh.
Mr. Al-Haj Mohammad Ali Sarker	11904	Bangladesh.

## **DIRECTORS**

**Name** : Mr. Amir Hamza Sarker  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : hamza@logosbd.net  
**Other details** : 88-01711547927

**Name** : Mr. Amanullah Sarker  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 19/2, Kakrail, Dhaka, Bangladesh.

## **MANAGEMENT**

**Name** : Mr. Amir Hamza Sarker  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : hamza@logosbd.net  
**Other details** : 88-01711547927

**Name** : Mr. Zafirul Hasan  
**Job Description** : Manager (Commercial)  
**Nationality** : Bangladeshi.  
**Email address** : zafirul@logosbd.net  
**Other details** : 88-01711641274

## **BUSINESS OPERATIONS**

**Nature of Activity** : Manufacturer ✓ Trader Dealer Distributor

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Exporter      ✓ Importer      ✓ Services      Others

**Range of Products:**

**Products** : Knit  
**Product Detailed** : T-Shirts, Trousers, Kids Item, Ladies Vests  
**Descriptions**  
**Production Capacity** : 500000 (Per Year)  
**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 : N/A  
Reference & Local Clients : N/A  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports(Country) : German, London  
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 100000000  
**No. of Shares** : 1000000  
**Share Value** : BDT 100.00 Each

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**Main Assets** : BDT 675.25 Million

## **FINANCIAL STATEMENT- DETAILED**

Summary Information has been Given.

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

**Name of The Group** : Rahmat Group  
**Name of Mother Company** : Nil  
**Subsidiary** : Nil  
**Sister Concerns** : M/S Shahi Products  
Rahmat Textiles Ltd  
M/S Shahi Print Sharee  
China Plastic (BD) Ltd  
Rahmat Textile Mills Ltd.  
Rahmat Fashion Wear Ltd.  
Rahmat Spinning Mills Ltd  
Rahmat Sweaters (Bd.) Ltd  
Belkuchi Spinning Mills Ltd.  
Rahmat Plastic and Accessories Limited  
Rahmat Knit-Dyeing & Finishing Limited

## **BANKING**

**Bank Name** : Shahajalal Islami Bank Ltd.  
**Bank Address** : Dhaka Main Branch  
58 Dilkusha C/A, Dhaka-1000, Bangladesh.  
Tel: 88-02-9570795-8, 9570804

## **ADVERSE DATA MONITORING**

**Dishonored Checks** : No Record Found  
**Debt** : No Record Found  
**Litigation** : Clear

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Performance Defaults : No Record Found

Adverse Coverage/History : No Record Found  
Local Adverse History : No Record Found  
Media Filling : No Record Found

## ***SITE VISIT COMMENTARY***

Our representative visited the subject company Head Office which is situated at Senakalyan Bhaban (14<sup>th</sup> Floor), 195, Motijheel C/A, Dhaka-1000, Bangladesh. It is situated at Commercial Office Area.

## ***GENERAL COMMENTS***

The subject company is engaged in Manufacturer, Importer & Exporter. It is reputed company in this line of business. We recommended that Credit can proceed normally.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
BDT	1	INR 0.87

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	TRU

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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)

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