

## MIRA INFORM REPORT

<b>Report No. :</b>	539153
<b>Report Date :</b>	14.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	INTERFAB SHIRT MANUFACTURING LTD.
<b>Registered Office :</b>	Le Meridien, 79/A, Airport Road Commercial Area, Nikunja-2, Dhaka-1229,
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017 (Summarized)
<b>Date of Incorporation :</b>	24.03.2003
<b>Com. Reg. No.:</b>	C-48686
<b>Legal Form :</b>	Private Co Ltd
<b>Line of Business :</b>	Manufacturer, Exporter and Importer of Ladies Shirt, School Shirts.
<b>No. of Employees :</b>	5161

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<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.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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** : **Interfab Shirt Manufacturing Ltd.**  
**Head Office** : Le Meridien, 79/A, Airport Road Commercial Area, Nikunja-2, Dhaka-1229, Bangladesh.  
**Tel No** : 88-02-55098315-19  
**Fax No** : 88-02-55098320  
**E-mail** : info@interfabshirt.com, interfab@viyelllatexgroup.com  
**Website** : www.viyelllatexgroup.com  
**Date/ Year of** : 24.03.2003  
**Incorporation**  
**Incorporation No.** : C-48686  
**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**

**Value Added Tax(VAT) No** : 18071010824 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Organization Name** : Bangladesh Garments Manufacturer & Exporters Association  
**Membership No** : 3804

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June, 2016	BDT 3290 Million	BDT 2321.80 Million	BDT 172.95 Million
30 <sup>th</sup> June, 2017	BDT 3425 Million	BDT 2473.51 Million	BDT 201.27 Million

## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Md. Asaduzzaman Khan  
**Designation** : Senior Officer  
**Contract No** : 88-01680366793

### **Locations Details**

**Operating Address** : Le Meridien, 79/A, Airport Road Commercial Area, Nikunja-2, Dhaka-1229, Bangladesh.  
**Tel No** : 88-02-55098315-19  
**Fax No** : 88-02-55098320  
**E-mail** : info@interfabshirt.com, interfab@viyellatexgroup.com  
**Website** : www.viyellatexgroup.com

**Location** : Owned Rented  Leased Area 3500 Sq. ft.

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

### **Factory Address-1:**

**Address** : 297, Khortoil, Tongi, Gazipur, Bangladesh.  
**Tel No** : 88-02-9813001-10, 9810222  
**Fax No** : 88-02-9811400, 9291841

### **Factory Address-2:**

**Address** : Plot# 302/547 Kunia (Ground & 1<sup>st</sup> Floor), Gasa Union, K.b. Bazar, P.O. National University, Gazipur Sadar, Gazipur-1704, Bangladesh.  
**Tel No** : 88-02-9291913-7  
**Fax No** : 88-02-9291841

### **Branch Address:**

**Address** : Nil

Tel No : Nil  
Fax No : Nil

**Employee:**

No. of In Office : 107 In Factory : 5054  
Employees In Branch: : Nil Total : 5161

**Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Ahsan Kabir Khan	9000	Bangladesh.
K. M. Rezaul Hasanat	9000	Bangladesh.
Mrs. Kaniz Fatema Zerine	6000	Bangladesh.
Mrs. Amina Selina Khan	6000	Bangladesh.

## **DIRECTORS**

**Name** : Mr. Ahsan Kabir Khan  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : ahasan@interfabshirt.com, ahasan-interfab@viyellatexgroup.com  
**Other details** : 88-01711563066

**Name** : K. M. Rezaul Hasanat  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mrs. Kaniz Fatema Zerine  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mrs. Amina Selina Khan  
**Designation** : Director  
**Nationality** : Bangladeshi.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Email address : N/A  
Other details : N/A

## **MANAGEMENT**

Name : Mr. Ahsan Kabir Khan  
Job Description : Managing Director  
Nationality : Bangladeshi.  
Email address : ahasan@interfabshirt.com, ahasan-interfab@viyellatexgroup.com  
Other details : 88-01711563066

Name : Mr. Md. Shohef  
Job Description : Manager (Commercial)  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

Name : Mr. Md. Asaduzzaman Khan  
Job Description : Senior Officer  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01680366793

Name : Shila Rokeya  
Job Description : Executive & HR  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01680366793

## **BUSINESS OPERATIONS**

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

### **Range of Products:**

Products : Ladies Shirt, School Shirts  
Production Capacity : 678220 (Yearly in dozen)  
Last Year Production : Do

**Trading Terms:**

<b>Purchasing Terms:</b>	L/C	√	Cash	Others		
	Credit :		30 days	60 days	√	90 days days
<b>Selling Terms :</b>	L/C	√	Cash	Others		
	Credit :		30 days	60 days	√	90 days days

**DETAILED DATA**

Trade Reference & Related Parties	: Overseas Clients	: DKNY
		Hugo Boss
		Calvin Kline
		Tommy Hilfiger
	Local Clients	: N/A
	Overseas Suppliers	: N/A
	Local Suppliers	: N/A
Trade Markets	: Exports(Country)	: Europe
	Imports(Country)	: China, India, Pakistan
Brand Name	: N/A	
Certified	: N/A	
Name of Auditors	: N/A	
Operation Status	: Active	

**CAPITAL STRUCTURE**

<b>Authorized Capital</b>	: BDT 100 Million
<b>Paid-up Capital</b>	: BDT 30000000
<b>No. of Shares</b>	: 30000
<b>Share Value</b>	: BDT 1000.00 Each
<b>Main Assets</b>	: BDT 2473.51 Million

**FINANCIAL STATEMENT- DETAILED**

Summary Information has been Given.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## **ASSOCIATES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Viyellatex Group  
Name of Mother Company : Nil  
Subsidiary : Nil  
Sister Concerns : Viyellatex Ltd.  
Gothic Design Ltd.  
Royal Valley Planters  
Viyellatex Spinning Ltd.  
Fashion Plastic & Packaging Ltd.  
Pledge Harbor International School  
Logistics Management Services Ltd.

## **BANKING**

Bank Name : Hong Kong Sang Hai Banking Corporation  
Bank Address : Dhaka Main Office  
Anchor Tower, 108, Bir Uttam C R Dutta Road, Dhaka-1205, Bangladesh.  
Tel: 88-02-9660536-43  
Fax: 88-02- 9660554, 9669457

Bank Name : AB Bank Ltd.  
Bank Address : Gulshan Branch  
Ventura Avenue (1<sup>st</sup> & 2<sup>nd</sup> Floor), Plot# CWN(C)-8/B, Road# 34, Gulshan Model Town,  
Dhaka-1212, Bangladesh.  
Tel: 88-02-9887169, 9884365  
Fax: 88-02- 9882696

## **ADVERSE DATA MONITORING**

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

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

History

## ***SITE VISIT COMMENTARY***

Our Representative Visited the subject company Head office which is situated at Le Meridien, 79/A, Airport Road Commercial Area, Nikunja-2, Dhaka-1229, Bangladesh. It is situated at Commercial Area.

## ***GENERAL COMMENTS***

SC has been in its line of business for about 15 years.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
BDT	1	INR 0.86

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	POJ

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)