

MIRA INFORM REPORT

Report No. :	541470
Report Date :	27.11.2018

IDENTIFICATION DETAILS

Name :	UNIVERSAL JEANS LIMITED
Registered Office :	Plot# 20-22, Sector# 5, CEPZ, Chittagong
Country :	Bangladesh
Financials (as on) :	30.06.2018
Date of Incorporation :	16.02.2005
Com. Reg. No.:	CH-5341
Legal Form :	Private Co
Line of Business :	Manufacturer, Exporter and Importer of Denim Bottom, Gens Pants Non Denim & Other Casual Wears.
No. of Employees :	10000

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 (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 : **Universal Jeans Limited**
Head Office : Plot# 20-22, Sector# 5, CEPZ, Chittagong, Bangladesh.
Tel No : 88-031-741006-8, 741338, 0978741006
Fax No : 88-031-741339, 740153
E-mail : info@pacificjeans.com
Website : www.pacificjeans.com
Date/ Year of : 16.02.2005
Incorporation
Incorporation No. : CH-5341
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 : 00017725 Date of Registration : N/A
Issuing Authority : National Board of Revenue

Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 4685

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2017	BDT 2580 Million	BDT 4082.46 Million	BDT 179.18 Million
30 th June'2018	BDT 3795 Million	BDT 4648.73 Million	BDT 351.50 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Anwarul Islam

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Designation : Officer
Contract No : 88-01713163110

Locations Details

Operating Address : Plot# 20-22, Sector# 5, CEPZ, Chittagong, Bangladesh.
Tel No : 88-031-741006-8, 741338, 0978741006
Fax No : 88-031-741339, 740153
E-mail : info@pacificjeans.com
Website : www.pacificjeans.com

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-1:

Address : Plot# 9-11, Sector# 6A, CEPZ, Chittagong, Bangladesh.
Tel No : 88-031-741006
Fax No : N/A

Factory Address-2:

Address : Plot# 5-7, Sector# 6/1, CEPZ, Chittagong, Bangladesh.
Tel No : N/A
Fax No : N/A

Branch Address:

Address : Plot# 14-19, Sector# 5, CEPZ, Chittagong, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of	In Office	: 120	In Factory	: 9880
Employees	In Branch:	: Nil	Total	: 10000

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Md. Nasir Uddin	75000	Bangladesh.
Mrs. Syeda Umay Habiba Begum	12500	Bangladesh.
Mr. Syed Mohammed Tanvir	12500	Bangladesh.
Jeans 2000 Limited	625000	Bangladesh.
Mr. Syed Mohammad Tansir	12500	Bangladesh.
Mr. Syed Mohammad Tahmir	12500	Bangladesh.

DIRECTORS

Name : Mr. Md. Nasir Uddin
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mrs. Syeda Umay Habiba Begum
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Syed Mohammed Tanvir
Designation : Director
Nationality : Bangladeshi.
Email address : tanvir@pacificjeans.com
Other details : 88-01713100789

MANAGEMENT

Name : Mr. Md. Nasir Uddin
Job Description : Managing Director
Nationality : Bangladeshi.
Email address : nasir@pacificjeans.com
Other details : 88-01717121277

Name : Mr. M. N. Huda
Job Description : General Manager (Group)
Nationality : Bangladeshi.
Email address : huda@pacificjeans.com
Other details : 88-01711749942

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Name : Mr. Khalad Sifulla
Job Description : Ass. General Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : 88-01711749942

Name : Mr. Monjur
Job Description : Asst. General Manager (Commercial)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Anwarul Islam
Job Description : Officer
Nationality : Bangladeshi.
Email address : anwar@pacificjeans.com
Other details : 88-01713163110

BUSINESS OPERATIONS

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

Range of Products:

Products : Denim Bottom, Gens Pants Non Denim & Other Casual Wears.
Production Capacity : 35,000 pcs. Per day.
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 : Uni Clock, Gap Lee,
Reference & Wrangler, H&M, C&A, Next

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Related Parties	Local Clients	:	N/A
	Overseas Suppliers	:	N/A
	Local Suppliers	:	N/A
Trade Markets	Exports(Country)	:	USA, Europe
	Imports(Country)	:	China, India
Brand Name	:		N/A
Certified	:		N/A
Name of Auditors	:		N/A
Operation Status	:		Active

CAPITAL STRUCTURE

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 750,00000
No. of Shares	:	750,000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 4648.73 Million

FINANCIAL STATEMENT- DETAILED

Summary Information has been Given.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	:	Pacific Jeans Group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Pacific Jeans Ltd. NHT Fashion Ltd. NZN Garments Ltd. Jeans 2000 Limited. Pacific Accessories Ltd. NZN Fashion Wears Ltd. Diamond Fashion Wear (Pvt.) Ltd.

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BANKING

Bank Name : Hong Kong Shang Hai Banking Corporation

Bank Address : Agrabad Branch
Zone Service Complex (Ground Floor, Eastern Wing),
CEPZ Bandar, Chittagong, Bangladesh
Tel: 88-031-710008, 711154
Fax: 88-031-720130

Bank Name : Standard Chartered Bank Ltd.

Bank Address : Agrabad Branch
PHP House, 31, Agrabad C/A, Chittagong, Bangladesh
Tel: 88-031-711837

Bank Name : The City Bank Limited

Bank Address : Agrabad Branch
Chittagong, Bangladesh
Tel: 88-031-751570

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

Debt : No Record Found

Litigation : Clear

Performance Defaults : No Record Found

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

SITE VISIT COMMENTARY

Our Representative Visited the subject company Factory which is situated at Plot# 20-22, Sector# 5, CEPZ,Chittagong, Bangladesh. It is situated at Industrial Area.

GENERAL COMMENTS

SC is considered medium-sized in its line with financial performance appears to be average.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27
BDT	1	INR 0.84

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	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)