

## MIRA INFORM REPORT

<b>Report No. :</b>	534015
<b>Report Date :</b>	11.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ROBINTEX (BANGLADESH) LTD.
<b>Registered Office :</b>	House# 108, Road# 11, Block# C, Banani, Dhaka-1213
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2017 [Summarized]
<b>Date of Incorporation :</b>	09.04.1996
<b>Com. Reg. No.:</b>	C-30518
<b>Legal Form :</b>	Private Company
<b>Line of Business :</b>	Manufacturer and exporter of T-Shirts, Polo Shirts, Trousers
<b>No. of Employees :</b>	3920

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
	WITH FINANCIALS [SUMMARIZED]

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 :

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.

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

## **COMPANY NAME**

ROBINTEX (BANGLADESH) LTD

## **EXECUTIVE SUMMARY**

	<b>IDENTIFICATION DETAILS</b>
Correct company Name	: <b>Robintex (Bangladesh) Ltd.</b>
Head Office	: House# 108, Road# 11, Block# C, Banani, Dhaka-1213, Bangladesh
Tel No	: 88-02-9886218, 01817043818, 01819815688
Fax No	: Nil
E-mail	: mail@robintex.bd.com
Website	: www.robintex.com
Date/ Year of Incorporation	: 09.04.1996
Incorporation No.	: C-30518
Legal Form (General)	: <input type="checkbox"/> Public Listed Co <input type="checkbox"/> Public (but not listed) <input checked="" type="checkbox"/> Private Co <input type="checkbox"/> State-owned Co <input type="checkbox"/> Sole Proprietorships <input type="checkbox"/> Partnership <input type="checkbox"/> Not Registered <input type="checkbox"/> others (please specify) _____
Legal form (Specific)	: <input checked="" type="checkbox"/> LTD <input type="checkbox"/> CORP <input type="checkbox"/> INC <input type="checkbox"/> CO <input type="checkbox"/> others (please specify) _____
Issuing Authority	: <input checked="" type="checkbox"/> Registrar of Joint Stock Companies & Firms <input type="checkbox"/> City Corporation <input type="checkbox"/> Municipal Administration <input type="checkbox"/> Union Council <input type="checkbox"/> Cantonment Board <input type="checkbox"/> Chief Controller of Import & Export (CCIE)

## **OTHER REGISTRY & CERTIFICATION DETAILS**

Value Added Tax(VAT) No	: 21081000769	Date of Registration	: N/A
Issuing Authority	: National Board of Revenue		
Organization Name	: Bangladesh Garments Manufacturer & Exporters Association		
Membership No	: 2392		

## **FINANCIALS- SUMMARY**

Year	Turnover/ Sales	Assets	Income
30 <sup>th</sup> June,2016	BDT 1207 Million	BDT 1571.83 Million	BDT 72.90 Million
30 <sup>th</sup> June,2017	BDT 1988 Million	BDT 2650.95 Million	BDT 119.78 Million

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## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. A.Z.M. Wajed  
**Designation** : General Manager  
**Contract No** : 88-01817043792

### **Locations Details**

**Operating Address** : House# 108, Road# 11, Block# C, Banani, Dhaka-1213, Bangladesh  
**Tel No** : 88-02-9886218, 01817043818, 01819815688  
**Fax No** : Nil  
**E-mail** : mail@robintex.bd.com  
**Website** : www.robintex.com

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

<b>Type of Office :</b>	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office Bldg.	<input type="checkbox"/>
	Retail shop	<input type="checkbox"/>	Industrial Park	<input type="checkbox"/>
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
	Residential Bldg.	<input checked="" type="checkbox"/>		

### **Factory Address:**

**Address** : Vulta, Rupgonj, Narayongonj, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

### **Branch Address:**

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

### **Employee:**

<b>No. of Employees</b>	In Office : 72	In Factory : 3848
	In Branch : Nil	<b>Total</b> : 3920

### **Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Robintex Textile Handles	1382040	Bangladesh.
Mr. Petra Sakhawat	2588	Bangladesh.
Mr. Abu Sakhawat	2232600	Bangladesh.
Ms. Suraiya Islam	258	Bangladesh.
Mr. Redwanul Bari	258	Bangladesh.
Mr. M. Monsurul Islam	93824	Bangladesh.
Mr. Robin Razon Sakhawat	688432	Bangladesh.

## **DIRECTORS**

**Name** : Mr. Abu Sakhawat  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Petra Sakhawat  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Ms. Suraiya  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

**Name** : Mr. Redwanul Bari  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

Name : Mr. M. Monsurul Islam  
Designation : Director  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

6.

Name : Mr. Robin Razon Sakhawat  
Designation : Director  
Nationality : Bangladeshi.  
Email address : N/A  
Other details : N/A

## **MANAGEMENT**

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

Name : Mr. Nasir Uddin  
Job Description : Vice President  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01819815678

Name : Mr. Abu Jafor Al Sattar Jewel  
Job Description : Junior Vice President  
Nationality : Bangladeshi  
Email address : N/A  
Other details : N/A

Name : Mr. A.Z.M. Wajed  
Job Description : General Manager  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01817043792

Name : Mr. Jewel Ahmed  
Job Description : Manager (Commercial)  
Nationality : Bangladeshi  
Email address : N/A  
Other details : 88-01817043818

## **BUSINESS OPERATIONS**

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

### **Range of Products :**

**Products** : T-Shirts, Polo Shirts, Trousers.  
**Production Capacity** : 122062 Kg/Month  
**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 Reference & Related Parties** : Overseas Clients : B&C  
Celio  
Hanes  
H&M  
Hema  
P&C  
Local Clients : N/A  
Overseas Suppliers : N/A  
Local Suppliers : N/A

**Trade Markets** : Exports(Country) : Europe  
Imports(Country) : China, India.

**Brand Name** : N/A  
**Certified** : ISO9001, UKAS & others.  
**Name of Auditors** : N/A  
**Operation Status** : Active

## **CAPITAL STRUCTURE**

Authorized Capital	:	BDT 500 Million
Paid-up Capital	:	BDT 440000000
No. of Shares	:	4400000
Share Value	:	BDT100.00Each
Main Assets	:	BDT 2650.95 Million

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

Name of The Group	:	Robintex Group
Name of Mother Company	:	Nil
Subsidiary	:	Nil
Sister Concerns	:	Robin Apparel Ltd. Robin Knitwear Ltd. Comptex Bangladesh Ltd

## **BANKING**

Bank Name	:	Mercentile Bank Ltd
Bank Address	:	Gulshan Branch Hosna Center (1st Floor, Suite# 103-109),106, Gulshan Avenue, Dhaka-1212, Bangladesh. Tel: 88-02-9897879, 8835276, 8835277 Fax: 88-02-8835614
Bank Name	:	Bank Asia Ltd.
Bank Address	:	Banani Branch A. R. Tower 24 Kamal Ataturk Road Banani, Dhaka-1213, Bangladesh. Tel: 88-02-9885610, 9899833 Fax: 88-02-9882181

## ***ADVERSE DATA MONITORING***

<b>Dishonored Checks</b>	: No Record Found
<b>Debt</b>	: No Record Found
<b>Litigation</b>	: Clear
<b>Performance Defaults</b>	: No Record Found
<b>Adverse Local Media Coverage/ Adverse Filing History</b>	: No Record Found

## ***SITE VISIT COMMENTARY***

Our representative visited their Head office which is situated at House# 108, Road# 11, Block# C, Banani, Dhaka-1213, Bangladesh. It is situated at Residential Area.

## ***GENERAL COMMENTS***

The subject company is a well-known reputed company in Bangladesh. 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 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
BDT	1	INR 0.88

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	SYL

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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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