

MIRA INFORM REPORT

Report No. :	534041
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	KANIZ GARMENTS LTD
Registered Office :	House# CWH (B)-74, Road#25, Gulshan-1, Dhaka-1212
Country :	Bangladesh
Financials (as on) :	30.06.2016 [Summarized]
Date of Incorporation :	09.02.1992
Com. Reg. No.:	C-21735
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of Ladies Blouses, Ladies Trousers, Nightwear's
No. of Employees :	1200

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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

COMPANY NAME

KANIZ GARMENTS LTD

EXECUTIVE SUMMARY

	IDENTIFICATION DETAILS
Correct company Name	: Kaniz Garments Ltd
Head Office	: House# CWH (B)-74, Road#25, Gulshan-1, Dhaka-1212, Bangladesh.
Tel No	: 88-02-9880860
Fax No	: Nil
E-mail	: info@group-qa.com, fazlul.karim@group-qa.com qeabedin@bangla.net
Website	: www.group-qa.com
Date/ Year of Incorporation	: 09-02-1992
Incorporation No.	: C-21735
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

OTHER REGISTRY & CERTIFICATION DETAILS

Taxpayer's Identification No (TIN) : 18111040062 Date Of Registration : N/A
Issuing Authority : National Board Of Revenue

Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 1887

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 9.96 Million	BDT 3.89 Million	BDT (-3.17) Million

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

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FULLCHECK REPORT DETAILS

Information Parted By

Name : Abdul Kayum
Designation : Officer (Coordinator)
Contract No : N/A

Locations Details

Operating Address : House# CWH (B)-74, Road#25, Gulshan-1, Dhaka-1212, Bangladesh.
Tel No : 88-02-9880860
Fax No : Nil
E-mail : info@group-qa.com, fazlul.karim@group-qa.com, qeabedin@bangla.net
Website : www.group-qa.com

Location : Owned Rented Leased Area 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 : 228/A, Tejgaon I/A, Tejgaon, Dhaka-1208, Bangladesh.
Tel No : 88-02-9853809-14
Fax No : 88-02-9881220

Branch Address:

Address : B# 52, Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of Employees : In Office : 35 In Factory : 1165
: In Branch : Nil **Total** : 1200

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. Quazi A.F.M. Zainul Abedin	37088	Bangladesh.
Mrs. Nilufar Abedin	26526	Bangladesh.
Mr. Quazi Ehsanul Abedin	22018	Bangladesh.
Mr. Quazi Nazmul Abedin	22018	Bangladesh.

DIRECTORS

Name : Mrs. Nilufar Abedin
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Quazi A.F.M. Zainul Abedin
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Quazi Ehsanul Abedin
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Quazi Nazmul Abedin
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Quazi A.F.M. Zainul Abedin

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KANIZ GARMENTS LTD - 534041

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Job Description : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Abdul Kayum
Job Description : Officer (Coordinator)
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : Ladies Blouses, Ladies Trousers, Nightwear's
Production Capacity : N/A
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 : H&M
Reference & : C&A
Related Parties : TEMA
Inditex
Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A

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Trade Markets : Exports(Country) : N/A
Imports(Country) : India, China

Brand Name : N/A
Certified : N/A
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 150 Million

Paid-up Capital : BDT 107650000

No. of Shares : 107650

Share Value : BDT1000.00Each

Main Assets : BDT 3.89 Million

FINANCIAL STATEMENT- DETAILED

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

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : QA Group
Name of Mother : Nil
Company
Subsidiary : Nil
Sister Concerns : Kaniz Fashions Ltd
Abedin Garments Ltd.

BANKING

Bank Name : Commercial Bank of Ceylon

Bank Address : Gulshan Branch
49, Gulshan Avenue, Dhaka-1212, Bangladesh
Tel: 88-02-8824275, 8813125

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ADVERSE DATA MONITORING

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

SITE VISIT COMMENTARY

Our representative visited the subject company Head Office which is situated at House# CWH (B)-4, Road#25, Gulshan-1, Dhaka-1212, Bangladesh. It is situated at Residential Office Area.

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer, Importer & Exporter. Their products are popular to the local customers & their goodwill grows up day by day.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
BDT	1	INR 0.87

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)