

MIRA INFORM REPORT

Report No. :	527582
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	ANANTA APPARELS LTD.
Registered Office :	House# 20 (Level# 5), Road# 99, Gulshan-2, Dhaka-1212,
Country :	Bangladesh
Financials (as on) :	30.06.2016 (Summarized)
Date of Incorporation :	01.02.1992
Com. Reg. No.:	C-22434
Legal Form :	Private Co Ltd
Line of Business :	Manufacturer, Exporter, Importer and Washing of Shirts, Denim Trousers, Overalls.
No. of Employees :	5850

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 :	Good
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 (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

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Ananta Apparels Ltd.**
Head Office : House# 20 (Level# 5), Road# 99, Gulshan-2, Dhaka-1212, Bangladesh.
Tel No : 88-02-58810502, 58810503, 58810506
Fax No : +88-02-8615738
E-mail : info@ananta-bd.com
Website : www.ananta-bd.com
Date/ Year of : 01.02.1992
Incorporation
Incorporation No. : C-22434
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 : 19161000500 Date of Registration : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Garments Manufacturer & Exporters Association
Membership No : 1181

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2015	BDT 1059 Million	BDT 97.50 Million	BDT 49.24 Million
30 th June, 2016	BDT 1180 Million	BDT 118.21 Million	BDT 54.25 Million

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

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Md. Shahbuddin
Designation : Asst. General Manager
Contract No : Nil

Locations Details

Operating Address : House# 20 (Level# 5), Road# 99, Gulshan-2, Dhaka-1212, Bangladesh.
Tel No : 88-02-58810502, 58810503, 58810506
Fax No : +88-02-8615738
E-mail : info@ananta-bd.com
Website : www.ananta-bd.com

Location :	: Owned	√	Rented	Leased	Area	3500	Sq. ft.
Type of Office :	Commercial Office Bldg.			Semi-commercial office Bldg.			
:	Retail shop			Industrial Park			
:	Business Center			Home Office			
:	Residential Bldg.			√			

Factory Address(Unit-1):

Address : Ananta Plaza (13th Floor), 136, Elephant Road, Dhaka-1205, Bangladesh.
Tel No : 88-02-9660159-60, 9337894
Fax No : Nil

Factory Address(Unit-2):

Address : Plot# 246-249, Adamjee EPZ, Narayangonj, Bangladesh
Tel No : Nil
Fax No : Nil

Branch Address:

Address : House# 122/1 (3rd Floor), Lane# 1 (West), DOHS Baridhara, Dhaka-1206, Bangladesh.
Tel No : Nil
Fax No : Nil

Employee:

No. of	In Office	: 75	In Factory	: 5775
Employees	In Branch:	: Nil	Total	: 5850

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mrs. Qamrun Nahar Zahir	160000	Bangladesh.
Mr. Asif Zahir	560000	Bangladesh.
Mr. Sharif Zahir	880000	Bangladesh.
Mr. Sayed Ishtiaq Alam	120000	Bangladesh.
Brummer Frontier PE (Mauritius) Ltd.	280000	Bangladesh.

DIRECTORS

Name : Mrs. Qamrun Nahar Zahir
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Sharif Zahir
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Asif Zahir
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Anders Stendebkken
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. Khalid Shahidul Quadir
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

6.

Name : Mr. Sayed Ishtiaq Alam
Designation : Director

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Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. Sharif Zahir
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01711538761

Name : Mr. Md. Shahbuddin
Job Description : Asst. General Manager
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Md. Jashim Ahmmed
Job Description : Officer (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Md. Nasir Ahmmed
Job Description : Officer (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Shahidul Islam
Job Description : Executive Officer
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer ✓ Trader Washing ✓ Distributor
Exporter ✓ Importer ✓ Services Others

Range of Products:

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Products : Shirts, Denim Trousers, Overalls.
Production Capacity : 1, 10,000 Doz. per Year.
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 : GAP
C&A
H&M
Carters
Bestseller

Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A

Trade Markets : Exports(Country) : Europe, USA
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 200000000
No. of Shares : 2000000
Share Value : BDT100.00Each
Main Assets : BDT 118.21 Million

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FINANCIAL STATEMENT- DETAILED

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

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : Ananta Group
Name of Mother Company : Nil
Subsidiary : Nil
Sister Concerns : T&S Buttons Ltd
DNV Clothing Ltd
Ananta Embroidery
Ananta Fashion Ltd
Bimpex Limited Inc.
National Finance Ltd
Ananta Huaxiang Ltd
Ananta Designers Ltd
Ananta Sourcing (HK)
Ananta Elastic Project
Tunic Fashions Limited
Ananta Casual Wear Ltd
Universal Menswear Ltd
Creative Visions Limited
Confidence Industries Ltd
Ananta Properties Limited
Ananta Denim Technology Ltd
T & S Buttons (Bangladesh) Ltd.
Ananta Energy Resources Limited
Confidence Washing Industries Ltd.

BANKING

Bank Name : Prime Bank Ltd
Bank Address : Elephant Road Branch
Ananta Plaza, 136, Elephant Road, Dhaka-1205, Bangladesh
Tel: 88-02-9662776-7, 9673783
Fax: 88-02-8622591

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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 Filing : No Record Found

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at House# 20 (Level#5), Road # 99, Gulshan-2, Dhaka-1212, Bangladesh. It is situated at Residential Area.

GENERAL COMMENTS

Based on the financial statements, SC's financial performance appears to be average. SC has been in its line of business for about 26 years. Taking into account its long-standing history, reputation in the market, as well as its financial condition.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.77
UK Pound	1	INR 91.35
Euro	1	INR 82.14
BDT	1	INR 0.85

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	POJ

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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)