

MIRA INFORM REPORT

Report No. :	530968
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	BARNALI TEXTILE AND PRINTING INDUSTRIES (PVT.) LTD.
Registered Office :	147/3, (Old-285), Hazaribag, Godnail, Narayangonj-1429
Country :	Bangladesh
Financials (as on) :	30.06.2017
Date of Incorporation :	27.08.1994
Com. Reg. No.:	C-26509
Legal Form :	Private Co
Line of Business :	Manufacturer, Printing and Exporter of T Shirts, Polo Shirts, Ladies Dress, Long Sleeves, Jackets, Pull over, Sweat Shirts
No. of Employees :	1389

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 :	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 (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 : **Barnali Textile and Printing Industries (Pvt.) Ltd.**
Head Office : 147/3, (Old-285), Hazaribag, Godnail, Narayangonj-1429, Bangladesh.
Tel No : 880-2-7644830, 7634638
Fax No : 88-02-7643697
E-mail : info@barnalitextile.com.bd, barnali@barnalitextile.com.bd
Website : www.barnalitextile.com.bd
Date/ Year of : 27.8.1994
Incorporation
Incorporation No. : C-26509
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

Taxpayer's Identification No : 2651387405331 **Date of Registration** : N/A
(TIN)
Issuing Authority : National Board of Revenue
Value Added Tax(VAT) No : 21091002128 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue
Organization Name : Bangladesh Knitwear Manufacturers & Exports Association
Membership No : 567

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2016	BDT 1469 Million	BDT 829.01 Million	BDT 44.07 Million
30 th June, 2017	BDT 1595 Million	BDT 905.80 Million	BDT 59.63 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Qamrul Hasan
Designation : Senior Manager (Commercial)
Contract No : N/A

Locations Details

Operating Address : 147/3, (Old-285), Hazaribag, Godnail, Narayangonj-1429, Bangladesh.
Tel No : 880-2-7644830, 7634638
E-mail : 88-02-7643697
Fax No : info@barnalitextile.com.bd, barnali@barnalitextile.com.bd
Website : www.barnalitextile.com.bd

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:

Address : 147/3, (Old-285), Hazaribag, Godnail, Narayangonj-1429, Bangladesh.
Tel No : N/A
Fax No : N/A

Branch Address:

Address : N/A
Tel No : N/A
Fax No : N/A

Employee:

No. of In Office : 50 In Factory : 1339
Employees In Branch: : N/A **Total** : 1389

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Alhaz Md. Harun Ar Rashid	3000	Bangladesh.
Mrs. Meher Nigar Hashi	2000	Bangladesh.
Mr. M. M. Aminur Rahman	2000	Bangladesh.
Mr. M. M. Mizanur Rahman	2000	Bangladesh.

DIRECTORS

Name : Mr. M. M. Aminur Rahman
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mrs. Meher Nigar Hashi
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Alhaz Md. Harun Ar Rashid
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

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

MANAGEMENT

Name : Mr. M. M. Aminur Rahman
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

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Name : Mr. Qamrul Hasan
Job Description : Senior Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Nurul Alam Azad
Job Description : Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

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

Range of Products:

Products : T Shirts, Polo Shirts, Ladies Dress, Long Sleeves, Jackets, Pull over, Sweat Shirts.
Production Capacity : Garments: 106,000 pcs per Month.
Printing: 1, 50,000 Pcs per 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 : Aldi
Brax
Sfera
Tesco
P&C
AWG

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		Mayoral
		GinaTricot
		Intersport etc.
	Local Clients	: N/A
	Overseas Suppliers	: N/A
	Local Suppliers	: N/A
Trade Markets	: Exports(Country)	: France, Spain, Germany, Holland, Italy
	Imports(Country)	: India
Brand Name	: N/A	
Certified	: N/A	
Name of Auditors	: N/A	
Operation Status	: Active	

CAPITAL STRUCTURE

Authorized Capital	: BDT 50 Million.
Paid-up Capital	: BDT 9, 00,000
No. of Shares	: 9,000
Share Value	: BDT100.00Each
Main Assets	: BDT 905.80 Million

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group	: Nil
Name of Mother Company	: Nil
Subsidiary	: Nil
Sister Concerns	: Bornali Collection Ltd.

BANKING

Bank Name	: Jamuna Bank Ltd.
Bank Address	: Holding No-Old-137, New-207, B.B. Road, Chashara, Narayanganj, Bangladesh Tel: 88-02-7635166, 7630900

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Bank Name : BASIC Bank Limited.
Bank Address : Tanbazar Branch,
16/1 S.M. Maleh Road, Narayangonj-1400, Bangladesh.
Tel: 88-02-7631862, 7616233

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 Head office which is situated at 285, Hazaribag, Godnail, Narayangonj-1429, Bangladesh. It is situated at Commercial Office 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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
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 :	TRU

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)