

## MIRA INFORM REPORT

<b>Report No. :</b>	530972
<b>Report Date :</b>	25.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GIVENSEE GARMENTS ACCESSORIES LIMITED
<b>Registered Office :</b>	House# 06, Road# 13, Sector# 03, Uttara, Dhaka-1230
<b>Country :</b>	Bangladesh
<b>Financials (as on) :</b>	30.06.2011 (Summarized)
<b>Date of Incorporation :</b>	02.04.2006
<b>Com. Reg. No.:</b>	C-61073
<b>Legal Form :</b>	Private Company
<b>Line of Business :</b>	Manufacturer, Exporter and Importer of Poly, Corrugated Cartons, Sewing Thread, Embroidery, Hang Tag, Off-Set Printing and Press, Metal Zipper, Printed Level, Oven Level, Gum Tape, Neck Board, Back Board, Price Tack, Barcode Sticker.
<b>No. of Employees :</b>	1200

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES:**

Any query related to this report can be made on e-mail: while quoting report number, name and date.

**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**

**GIVENSEE GARMENTS ACCESSORIES LIMITED**

## **EXECUTIVE SUMMARY**

### **IDENTIFICATION DETAILS**

**Correct company Name** : **Givensee Garments Accessories Limited**  
**Head Office** : House# 06, Road# 13, Sector# 03, Uttara, Dhaka-1230, Bangladesh.  
**Tel No** : 88-02-8932801-2, 58952355  
**Fax No** : 88-02-55093547  
**E-mail** : info@givenseegroup.com, main@givenseegroup.com  
**Website** : www.givenseegroup.com  
**Date/ Year of** : 02.04.2006  
**Incorporation**  
**Incorporation No.** : C-61073  
**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

## **OTHER REGISTRY & CERTIFICATION DETAILS**

**Value Added Tax(VAT) No** : 18061006022 **Date of Registration** : N/A  
**Issuing Authority** : National Board of Revenue  
**Organization Name** : Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association  
**Membership No** : 754

## **FINANCIALS- SUMMARY**

<b>Year</b>	<b>Turnover/ Sales</b>	<b>Assets</b>	<b>Income/ (Loss)</b>
30 <sup>th</sup> June, 2011	BDT 301.06 Million	BDT 182.73 Million	BDT (-5.72) Million

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

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## **FULLCHECK REPORT DETAILS**

### **Information Parted By**

**Name** : Mr. Sheikh Mohammad Abul Kalam Azad  
**Designation** : Officer (Admin)  
**Contract No** : N/A

### **Locations Details**

**Operating Address** : House# 06, Road# 13, Sector# 03, Uttara, Dhaka-1230, Bangladesh.  
**Tel No** : 88-02-8932801-2, 58952355  
**Fax No** : 88-02-55093547  
**E-mail** : info@givenseegroup.com, main@givenseegroup.com  
**Website** : www.givenseegroup.com

**Location** : Owned Rented  Leased Area 1600 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** : Araishaprashad, Kaultia, Vaual, Gazipur-1720, Bangladesh.  
**Tel No** : Nil  
**Fax No** : Nil

### **Branch Address:**

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

### **Employee:**

**No. of In Office** : 50 **In Factory** : 1150  
**Employees In Branch** : Nil **Total** : 1200

### **Details:**

## **OWNERSHIP/SHAREHOLDERS**

<b>Names of Shareholders</b>	<b>No. of Share</b>	<b>Country</b>
Mr. Khatib Abdul Zahid Mukul	7000	Bangladesh.
Masuma Khatun Lipa	3000	Bangladesh.

## **DIRECTORS**

1.

**Name** : Mr. Khatib Abdul Zahid Mukul  
**Designation** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01714068956, 01730020287

2.

**Name** : Masuma Khatun Lipa  
**Designation** : Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : House# 4, Road# 83, Gulshan- 2, Dhaka-1212, Bangladesh

## **MANAGEMENT**

**Name** : Mr. Khatib Abdul Zahid Mukul  
**Job Description** : Managing Director  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : 88-01714068956, 01730020287

**Name** : Mr. Sheikh Mohammad Abul Kalam Azad  
**Job Description** : Officer (Admin)  
**Nationality** : Bangladeshi.  
**Email address** : N/A  
**Other details** : N/A

## **BUSINESS OPERATIONS**

**Nature of Activity** : Manufacturer  Trader  Dealer  Distributor

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Exporter ✓ Importer ✓ Services Others

**Range of Products:**

**Products** : Poly, Corrugated Cartons, Sewing Thread, Embroidery, Hang Tag, Off-Set Printing And Press, Metal Zipper, Printed Level, Oven Level, Gum Tape, Neck Board, Back Board, Price Tack, Barcode Sticker  
**Production Capacity** : N/A  
**Product Detailed Descriptions** : 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 : N/A  
Reference & Local Clients : N/A  
Related Overseas Suppliers : N/A  
Parties Local Suppliers : N/A  
Trade Markets : Exports(Country) : Europe  
Imports(Country) : India, China  
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 1000000  
**No. of Shares** : 10000

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Share Value : BDT100.00Each

Main Assets : BDT 182.73 Million

## **FINANCIAL STATEMENT- DETAILED**

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

## **ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES**

Name of The Group : Givensee Group  
Name of Mother : Nil  
Company  
Subsidiary : Nil  
Sister Concerns : Givensee Garment Ltd  
Givensee Apparels Ltd  
Zahintex Industries Ltd.  
Hotapara Garments Ltd  
Givensee Real Estate Ltd  
Givensee Textile Mills Ltd.  
Givensee Spinning Mills Ltd  
Givensee Foods & Essentials Ltd  
Givensee Group of Industries Ltd  
Givensee Human Development Co. Ltd.  
Masuma Khatun Textile Industries LTD

## **BANKING**

Bank Name : AB Bank Limited

Bank Address : Uttara Branch  
House# 11, Road# 14D, Sector# 4, Uttara, Dhaka-1230, Bangladesh.  
Tel: 88-02-58957758, 58950865, 58952253

Bank Name : NRB Global Bank Limited

Bank Address : Gulshan Branch  
Saiham Tower, House No. 34, Road 136, Gulshan Model Town, Block SE,  
Gulshan 1, Dhaka 1212  
Tel: 88-02 9861097, 9860057

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

## ***SITE VISIT COMMENTARY***

Our representative visited the subject company Head Office which is situated at House# 06, Road# 13, Sector# 03, Uttara, Dhaka-1230, Bangladesh. It is situated at Residential Area.

## ***GENERAL COMMENTS***

The subject company is engaged in Manufacturer, Importer & Exporter. The subject company maintains acceptable business volume. Based on the financial statements, SC's financial performance appears to be Fair

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.69
UK Pound	1	INR 95.00
Euro	1	INR 85.25
BDT	1	INR 0.87

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	NIT

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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)