

# CREATING JOBS



ANANTA APPARELS, BANGLADESH



**SHARIF ZAHIR**

MANAGING DIRECTOR,  
ANANTA APPARELS

“ A lot of businesses, such as garment-making, are moving out of China. Bangladesh can capture the market; the industry is mature with a high number of unskilled workers. We need to promote these businesses in Bangladesh with organisations such as CDC and Brummer and Partners who will take a risk. ”

## BUILDING A BUSINESS

Ananta Apparels, a ready-made garment export business based in Dhaka, the capital city of Bangladesh, is a family business that was started by Sharif Zahir's father in 1992. Today Sharif Zahir has taken over the reins, improving management standards and expanding the business.

Bangladesh is now one of the world's major exporters of garments. Jobs offer a way out of poverty and nearly 90 per cent of jobs are created in the private sector. There are reasons to be optimistic about Bangladesh now. According to the World Bank, the country has been doing well on both human development indicators and economic growth and the growth rate has been around 6 per cent in the last decade.

In this climate of economic growth, Ananta Apparels has expanded immensely. **The number of employees has increased from 2,000 in 2006 to 17,000 in 2013.** With direction from local fund manager, Brummer and Partners, business operation has also improved immensely, with guidance on business strategies and hiring professional management.

**In 2010, the business recorded a 25 per cent growth.** Several new factories have recently opened including a suit factory, Universal Menswear Ltd, and there are plans to open more factories shortly. **It is estimated that by 2015 there will be 31,000 employees.**



*Sharif Zahir, Managing Director, Ananta Apparels, a rapidly expanding business in Bangladesh.*

## DEVELOPMENT IMPACT AND FINANCIAL RETURN

CDC is the UK's development finance institution. We support the building of businesses throughout Africa and South Asia, creating jobs and making a lasting difference to people's lives in some of the world's poorest places.

A patient and pioneering investor, CDC invested nearly \$1m in Ananta Apparels in 2011 through local fund manager Brummer and Partners.

All CDC's investments aim to build businesses and create employment while generating a reasonable return. Businesses such as Ananta Apparels reflect this because as well as providing a financial return, it is creating jobs and providing incomes that have a significant impact on individuals, their families and communities.

Responsible investing is also important to CDC. Improving environmental, social and governance standards is a vital part of managing a sustainable business and goes hand-in-hand with being profitable.

Thanks, in part, to the continued support of CDC and Brummer and Partners, Ananta has expanded significantly, creating thousands of jobs.



*Recently opened Universal Menswear factory which will employ a further 4,600 workers*

Find out more about our work at [www.cdcgroup.com](http://www.cdcgroup.com)

INVESTMENT INFO

Fund Manager	<b>Brummer and Partners</b>
CDC Commitment	<b>US\$10m</b>
Investing Fund	<b>Frontier Fund</b>
Date of Commitment	<b>2010</b>