

MIRA INFORM REPORT

Report No. :	522719
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	VALTEX INTERNATIONAL (BD) LTD.
Formerly Known As :	BANGLADESH VILIA CASTING (PVT.) LTD.
Registered Office :	Khairtul, Tongi, Gazipur
Country :	Bangladesh
Date of Incorporation :	16.09.2007
Com. Reg. No.:	CH-6376
Legal Form :	Private Company
Line of Business :	Manufacturer, exporter and importer of Socks, Garments
No. of Employees :	3048

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 :	Unknown
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.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

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

VALTEX INTERNATIONAL (BD) LTD

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : Valtex International (Bd) Ltd.
Company previous name : Bangladesh Vilia Casting (Pvt.) Ltd.
Head Office : Khairtul, Tongi, Gazipur, Bangladesh
Tel No : 88-02-9813001
Fax No : Nil
E-mail : Nil
Website : Nil
Date/ Year of Incorporation : 16.09.2007
Incorporation No. : CH-6376
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 : 24021014410 **Date of Registration** : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income/ (Loss)
30 th June, 2017	N/A	N/A	N/A

Note : SC's didn't submit financials to local registry office. Therefore no financials are available for this entity.

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FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Tanvir Quader
Designation : Executive(Human Resource)
Contract No : N/A

Locations Details

Operating Address : Khairtul, Tongi, Gazipur, Bangladesh
Tel No : 88-02-9813001
Fax No : Nil
E-mail : Nil
Website : Nil

Location : Owned Rented Leased Area Sq. ft.

Type of Office :	Commercial Office Bldg.	<input type="checkbox"/>	Semi-commercial office Bldg.	<input type="checkbox"/>
:	Retail shop	<input type="checkbox"/>	Industrial Park	<input checked="" type="checkbox"/>
:	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
:	Residential Bldg.	<input type="checkbox"/>		

Factory:-1

Address : Plot# 64-65, Sector#3, KEPZ, Chittagong, Bangladesh
Tel No : 88-031-2500689
Fax No : Nil

Factory:-2

Address : Khairtul, Tongi, Gazipur, Bangladesh
Tel No : 88-02-9813001
Fax No : Nil

Branches:

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

Employee:

No. of In Office : 50 **In Factory** : 2998

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Employees In Branch: : - **Total** : 3048

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share
Mahomed Osman Valli	2500
Valli Mohomed Iqbal Hassain	2500
Mahomed Mahomed Valli	2500
Valli Yunus	2500

DIRECTORS

Name	Designation
Valli Mohomed Iqbal Hassain	Managing Director
Mahomed Osman Valli	Director
Mahomed Mahomed Valli	Director
Valli Yunus	Director

MANAGEMENT

Name : Valli Mohomed Iqbal Hassain
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Tanvir Quader
Job Description : Executive(Human Resource)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Debashis Barun Chowdhury
Job Description : Assistant Manager (Commercial)
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 : Socks, Garments
Production Capacity : N/A
Last Year Production : 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 Parties : Overseas Suppliers : N/A
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 150 Million

Paid-up Capital : BDT Tk.10,00,000

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No. of Shares : 10,000
Share Value : BDT100.00Each
Main Assets : N/A

FINANCIAL STATEMENT- DETAILED

The subject company don't submit financial figure to local registry office.

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Nil
Subsidiary : Nil
Name of The Group : Nil

BANKING

Bank Name : Standard Chartered Bank
Bank Address : Chittagong Main Branch
Sheikh Mujib Road, Agrabad,
Chittagong, Bangladesh.

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 & Factory which is situated at Khairtul, Tongi, Gazipur, Bangladesh

GENERAL COMMENTS

Subject is mainly engaged in Manufacturer, Importer & Exporter.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
BDT	1	INR 0.81

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)