

MIRA INFORM REPORT

Report No. :	534204
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	WALTON HI-TECH INDUSTRIES LIMITED
Registered Office :	Plot# 1088, Road# 80ft.2, Block# I, P.O-Khilkhet, P.S-Vatara, Bashundhara R/A, Dhaka-1229
Country :	Bangladesh
Financials (as on) :	30.06.2017 [Summarized]
Date of Incorporation :	17.04.2006
Com. Reg. No.:	C-61272
Legal Form :	Private Company
Line of Business :	Suppliers, assembler and importer of Refrigerator, Freezer, Air Conditioner, Television and Motorcycle
No. of Employees :	450

RATING & COMMENTS

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

MIRA's Rating :

A

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.

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

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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

WALTON HI-TECH INDUSTRIES LIMITED

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Walton Hi-Tech Industries Limited**
Head Office : Plot# 1088, Road# 80ft.2, Block# I, P.O-Khilkhet, P.S-Vatara,
Bashundhara R/A, Dhaka-1229, Bangladesh
Tel No : 88-02-9571634-6, 9554045
Fax No : Nil
E-mail : info@waltonbd.com, walton@waltonbd.com
Website : www.waltonbd.com
Date/ Year of : 17.04.2006
Incorporation
Incorporation No. : C-61272
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)

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 1175 Million	BDT 665.90 Million	BDT 199.82 Million
30 th June'2017	BDT 1521 Million	BDT 895.27 Million	BDT 217.07 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. S.M Shariful Islam
Designation : Assistant General Manager
Contract No : N/A

Locations Details

Operating Address : Plot# 1088, Road# 80ft.2, Block# I, P.O-Khilkhet, P.S-Vatara,
Bashundhara R/A, Dhaka-1229, Bangladesh
Tel No : 88-02-9571634-6, 9554045
Fax No : Nil
E-mail : info@waltonbd.com, walton@waltonbd.com
Website : www.waltonbd.com

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 type="checkbox"/>
	Business Center	<input type="checkbox"/>	Home Office	<input type="checkbox"/>
	Residential Bldg.	<input checked="" type="checkbox"/>		

Factory Address:

Address : Holding# I-25/1 (5th Floor), Ward# 07, Chandra, Kaliakoir, Gazipur
Bangladesh.
Tel No : 88-01775901857
Fax No : Nil

Branch Office:

Address : Jibon Bima Bhaban (Lavel-3), 10, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel No : 88-02-9558535, 9557555, 9554045, 9571634-6
Fax No : 88-02-9572057

Employee:

No. of Employees	of	In Office : 62	In Factory : 388
		In Branch : Nil	Total : 450

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Mr. S. M. Nurul Alam Rezvi	230000	Bangladesh.
Mr. S. M. Shamsul Alam	230000	Bangladesh.
Mr. S. M. Ashraful Alam	220000	Bangladesh.

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Mr. S. M. Mahabubul Alam	180000	Bangladesh.
Mr. S. M. Rezaul Alam	130000	Bangladesh.
Mr. M. Monjurul Alam Ovee	10000	Bangladesh.

DIRECTORS

Name : Mr. S. M. Shamsul Alam
Designation : Chairman
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. S. M. Ashraful Alam
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. S. M. Mahabubul Alam
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Mr. S. M. Rezaul Alam
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

5.

Name : Mr. S. M. Nurul Alam Rezvi
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Mr. S. M. Ashrafal Alam
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Uday Hakim
Job Description : Executive Director (Operative)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Emdadul Haque Sarker
Job Description : Executive Director (Marketing)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Masum Rana
Job Description : Assistant General Manager
Nationality : Bangladeshi
Email address : masum18756@waltonbd.com
Other details : 88-01686696024

Name : Mr. S.M Shariful Islam
Job Description : Assistant General Manager
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Abdullah Al Mamun.
Job Description : Senior Officer (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Suppliers Dealer Distributor
 Assembler Importer Services Others

Range of Products:

Products : Refrigerator, Freezer, Air Conditioner, Television and Motorcycle.
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 7 _____ days

DETAILED DATA

Trade : Overseas Clients : N/A
Reference & Related Parties : Local Clients : N/A
Overseas Suppliers : N/A
Local Suppliers : N/A
Trade Markets : Exports(Country) : N/A
Imports(Country) : India, Korea, Malaysia, China.

Brand Name : WALTON.
Certified : ISO 9001:2008 QMS & ISO 14001:2004 EMS.
Name of Auditors : N/A
Operation Status : Active

CAPITAL STRUCTURE

Authorized Capital : BDT 200 Million
Paid-up Capital : BDT 100000000
No. of Shares : 1000000
Share Value : BDT 100.00 Each
Main Assets : BDT 895.27 Million

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FINANCIAL STATEMENT- DETAILED

Summary of financial information is given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Name of The Group : R.B Group Companies Ltd
Subsidiary : N/A
Sister Concerns : Rezvi and Brothers
R.B. Industries Limited
R.B. Textile Industries Limited.
Walton Micro-Tech Corporation
Walton Motor Industries Limited
Walton Technologies Corporation Ltd

BANKING

Bank Name : Eastern Bank Limited.
Bank Address : Principal Branch
Jiban Bima Bhaban, 10, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9554830, 9565696

Bank Name : Jibon Bima Bhaban.
Bank Address : Dilkusha Branch
10, Dilkusha C/A, Dhaka-1000, Bangladesh
Tel: 88-02-9554830, 9565696

Bank Name : Arab Bangladesh Bank Ltd.
Bank Address : North South Road Branch
9/1, North South Road (Bangs Hal), Dhaka-1100, Bangladesh
Tel: 88-02- 9562817, 9565956, 7163110
Fax: 88-02-9562817

Bank Name : Prime Bank Ltd.
Bank Address : Motijheel Branch
Adamjee Court Annexe Building-2, 119-120, Motijheel C/A, Dhaka-1000,
Bangladesh
Tel: 88-02-7175491-2, 9567225, 9562982
Fax: 88-02-9567223

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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 : No Record Found
Media Filling : No Record Found

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at Plot# 1088, Road# 80ft. 2, Block# 1, P.O-Khilkhet, P.S-Vatara, Bashundhara R/A, Dhaka-1229, Bangladesh. It is situated at a Residential Area.

GENERAL COMMENTS

SC has been in its line of business for about 12 years. As well as its financial condition, we recommend that Credit can proceed promptly

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
BDT	1	INR 0.88

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)