

THE WINNERS OF 23RD BANGLADESH BUSINESS AWARDS



MANIS UD DOWLA  
Chairman, ACI Group

LIFETIME ACHIEVEMENT  
AWARD 2024

Manis Ud Dowla, chairman of Advanced Chemical Industries (ACI) Group, has received this year's Business Excellence Award – Lifetime Achievement for his transformative role in shaping Bangladesh's industrial sector at the 23rd Daily Star-DHL Business Awards.

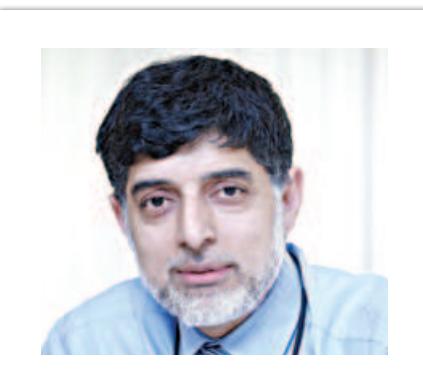
Born in Faridpur in 1937, Dowla began his professional journey with Pakistan Oxygen, later British Oxygen, where he worked for 27 years and eventually became its first Bangladeshi managing director. In 1987, he joined Imperial Chemical Industries (ICI) as managing director of its Bangladesh operations.

His defining moment came in 1992 when ICI decided to divest from Bangladesh. Dowla led a successful management buyout, giving birth to ACI. Under his stewardship, ACI grew from a modest enterprise with 230 employees and a turnover of Tk 8 crore into a diversified conglomerate with more than 15,000 employees and annual revenues exceeding Tk 5,000 crore.

Dowla's vision combined multinational management discipline with entrepreneurial adaptability. ACI became the first Bangladeshi company to secure ISO 9001 and ISO 14001 certifications. It also pioneered iodised salt production and modern organised retail through its Shwapno chain. Today, the company is a leader in pharmaceuticals, consumer goods, and agribusiness.

Throughout his career, Dowla emphasised ethical practices and long-term value creation. He often likens business to planting a tree, saying: "Unless your roots become strong, you cannot grow big." He has consistently discouraged short-term greed, urging young entrepreneurs to prioritise integrity, quality, and sustainable market-building.

Now 88, Dowla continues to guide ACI with focus on professionalisation and national development. His legacy of resilience, discipline, and integrity remains a benchmark for Bangladesh's corporate leadership, inspiring future generations to pursue growth rooted in responsibility and vision.



AHSAN KHAN CHOWDHURY  
Chairman and CEO, Pran-RFL Group

BUSINESS PERSON OF THE  
YEAR 2024

Ahsan Khan Chowdhury, chairman and CEO, Pran-RFL Group, is a pioneering figure in Bangladesh's business landscape. Under his leadership, a small family-owned agro processing venture has grown into one of the country's largest and most diversified conglomerates, with over 6,000 product lines, 167,000 employees, and an annual turnover exceeding \$3 billion.

Chowdhury joined the business in 1992, leaving his studies in the United States to support his father, Maj Gen (retd) Amjad Khan Chowdhury, founder of Pran Group. He carried forward his father's vision of building value-added industries rooted in Bangladesh's agricultural strength. What began with processed pineapple and local produce has evolved into an industrial powerhouse spanning food, plastics, appliances, bicycles, and more.

A strong advocate of rural empowerment, Chowdhury has shifted industrial development beyond urban hubs like Dhaka and Chattogram, investing in regions such as Bhola to create jobs and uplift communities. His goal—to generate 1 million jobs and help reshape Bangladesh's rural economy.

Pran-RFL Group now exports to over 145 countries, earning \$500 million annually in export revenue. Chowdhury emphasizes quality, trust, and adaptability to global consumer needs as key to their success. Diversification and technological integration have also fortified the group's resilience and global competitiveness.

Looking ahead, Chowdhury envisions turning Pran-RFL Group into a \$25 billion company within two decades. He continues to champion ethical business practices, youth leadership, and smarter industrial policies.

His message to young Bangladeshis is clear—to stay, build, and believe. With bold ambition and deep national pride, Ahsan Khan Chowdhury is not just building a business empire—he's helping redefine Bangladesh's future.



SADIA HAQUE  
Co-founder and CEO, ShareTrip

OUTSTANDING WOMAN IN  
BUSINESS 2024

Sadia Haque, the co-founder and CEO of ShareTrip, is a trailblazer in Bangladesh's travel-tech sector. Leaving behind a successful corporate career with roles at Grameenphone, Nokia, Banglalink, and BBC World Service Trust, she chose the uncertain path of entrepreneurship to solve a deeply personal pain point—making travel simpler, smarter, and more accessible for all.

Sadia and her husband, Kashef Rahman, began their journey in 2014 with "Travel Booking Bangladesh", initially offering offline travel services. Driven by passion and first-hand experience with the hassles of low-budget travel planning, they envisioned a fully digital platform. In 2019, they rebranded as "ShareTrip", launching Bangladesh's first full-stack digital travel solution with apps, website, and bundled services including flights, hotels, and tours.

Despite initial resistance from a market dominated by offline agents, ShareTrip stood out by offering user-centric innovations such as gamification, loyalty programmes, and localised service bundles. The COVID-19 pandemic, while devastating, became a turning point—accelerating digital adoption and leading to the launch of ShareTrip's B2B platform and hotel management system, ST Rooms.

Under Sadia's leadership, ShareTrip has raised over \$11.5 million, expanded into fintech with "STPay", and entered international markets with a branch office in Dubai. The company now boasts over 1.5 million app downloads and multiple industry awards, including World Travel Awards' Leading Online Travel Agency (2019-2024).

As a female tech founder, Sadia has broken barriers in a male-dominated industry, proving that grit and innovation can drive transformation. Today, she remains a strong voice for regulatory clarity, startup support, and digital inclusion in Bangladesh.

Her journey is not just about travel—it's about building an ecosystem, embracing change, and turning passion into impact.



SM MAHBUBUL ALAM  
Managing Director, Walton Hi-Tech Industries

Walton Hi-Tech Industries PLC has emerged as a symbol of industrial transformation in Bangladesh, turning a once fully import-dependent electronics market into a thriving hub of local manufacturing. Founded in the early 2000s by SM Shamsul Alam and his brothers, Walton began with a vision inspired by their father—to serve the nation by creating jobs and reducing reliance on imports. Initially facing challenges like a lack of skilled engineers and technical expertise, Walton invested heavily in workforce training, bringing in international experts to build local capabilities. By 2008, Walton began manufacturing refrigerators and home appliances locally—a groundbreaking move in a market long dominated by foreign brands.



MASHRUR AREFIN  
Managing Director and CEO, City Bank

The City Bank, once a problem bank, has now become one of the top lenders in the financial sector. For over four decades, the bank has been a pillar of innovation in the sector.

The top lender was established in 1983, when 12 visionary entrepreneurs took the bold step of founding Bangladesh's first private commercial bank at a time of great uncertainty.

On March 27 of that year, the bank opened its first branch on Bangabandhu Avenue, marking the start of a journey that would help shape the country's private banking sector.

According to Mashrur Arefin, managing director and CEO of City Bank, by 2006-2007 non-performing loans (NPLs) were rising, deposit growth had slowed, and Bangladesh



BEST ENTERPRISE OF THE  
YEAR 2024

Over the years, Walton has diversified its product line to include televisions, smartphones, motorcycles, compressors, and lifts. It now meets 60 percent to 70 percent of the domestic demand for appliances and exports to over 50 countries under its own brand name, making "Made in Bangladesh" a mark of quality in electronics.

Walton's strategic vertical integration and focus on affordability have helped it capture the middle-income segment, making TVs and refrigerators household essentials across the country. Its success has spurred industrial diversification beyond garments, creating ripple effects in jobs, local supply chains, and skills development.

Despite macroeconomic challenges and profit dips due to currency devaluation, Walton remains resilient—with sales of Tk 4,597 crore in the first nine months of FY25 and a strong R&D team of over 1,000 engineers driving innovation. Today, Walton stands not just as a market leader, but as a cultural force—shifting mindsets about local technology and proving that Bangladeshi companies can compete globally. Its journey reflects the "wind of alteration" it represents: a determined push to redefine what's possible in Bangladesh's industrial future.

Bank had even appointed two observers to its board.

That intervention opened the eyes of the second-generation sponsor directors and pushed them to feel the urgent need for reform, he added.

The private commercial bank has been operating for more than 42 years. With an 18.6 percent rise in total assets, 25.8 percent growth in deposits, and an 11 percent increase in loans and advances, the bank demonstrated remarkable financial resilience.

The bank's pioneering role in financial inclusion was further cemented through its extensive agent banking network, innovative SME financing, and strong commitment to gender-focused banking solutions.

In terms of profit and tax performance, City Bank leads among the banks analysed, with a profit after provision and taxes of Tk 1,085 crore for 2024.

As of May 2025, the bank employs a total of 7,400 regular employees across its banking network and corporate functions.

Until 2024, the lender's total deposit stood at Tk 51,420 crore against Tk 44,497 crore as loans and advanced.

## Best in business honoured



**"You have to be competitive; you'll have to look at the global situation and, of course, the local."**

Salehuddin Ahmed,  
finance adviser



**"Bangladesh is on a transformation journey, and its private sector continues to be the engine of growth."**

Md Miarul Haque,  
managing director, DHL  
Express Bangladesh



**"You [interim govt] may only have six months, but even that is enough to implement critical, low-hanging reforms and leave a roadmap for the next administration."**

Mahfuz Anam, editor, The  
Daily Star

FROM PAGE 1  
with the Lifetime Achievement Award for his contribution to an economy now valued at \$460 billion. His story, like many others celebrated at the event, is a testament to the power of unwavering dedication.

Finance Adviser Salehuddin Ahmed presented the awards to the winners at the Radisson Blu Dhaka Water Garden, SK Bashir Uddin, commerce adviser, was also present.

The other four categories are the Business Person of the Year, Best Financial Institution of the Year, Best Enterprise of the Year and Outstanding Woman in Business.

Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, was honoured as the Business Person of the Year 2024.

Under his stewardship, a modest family-run agro venture expanded into one of Bangladesh's most diversified conglomerates, spanning more than 6,000 product lines—a transformation that mirrors the country's own improbable economic ascent.

Walton Hi-Tech Industries PLC was recognised as the Best Enterprise of the Year award.

It has transformed Bangladesh's electronics market, shifting from import dependence to global competitiveness. Founded in the early 2000s, the company now exports to more than 50 countries, and symbolises the nation's industrial diversification.

SM Mahbubul Alam, managing director of Walton Hi-Tech Industries, received the award.

City Bank received the Best Financial Institution of the Year 2024.

Once considered troubled, City Bank has emerged as one of Bangladesh's top lenders. Founded in 1983, it now boasts strong asset growth, a vast agent banking network,

gender-focused initiatives, and net profit exceeding Tk 1,000 crore in 2024, underscoring its financial resilience and governance reforms.

Mashrur Arefin, managing director and CEO of City Bank, received the award.

Sadia Haque was awarded the Outstanding Women in Business of the Year 2024.

Leaving a thriving corporate career, Sadia Haque co-founded ShareTrip, Bangladesh's leading travel tech startup.

She pioneered digital booking and fintech services. As a female founder, she champions entrepreneurship, breaking barriers in a male-dominated industry while redefining how Bangladesh travels.

Congratulating the winners, Adviser Salehuddin said Bangladesh's businesses had shown "remarkable dynamism" in expanding their reach beyond national borders.

He recalled being "pleasantly surprised" to find Pran Chanachur on shop shelves as far as Fiji. "This is how Bangladesh goes far away," he said.

"You have to be competitive, you'll have to look at the global situation and of course, the local. We definitely try to facilitate all kinds of support through policy reforms, through process simplifications and through other support instruments," he said.

Md Miarul Haque, managing director of DHL Express Bangladesh, said Bangladesh's private sector must evolve with agility, innovation, and collaboration to remain competitive in a fast-changing global economy.

"Bangladesh is on a transformation journey, and its private sector continues to be the engine of growth. We must distinguish between honest and

dishonest businessmen," he said.

Anam also called on the interim government to initiate targeted reforms during its remaining term. "You may only have six months, but even that is enough to implement critical, low-hanging reforms and leave a roadmap for the next administration," he said.

He cautioned against stagnation, noting that experience should not be the same year repeated many times.

"Each of us owes it to ourselves to keep improving. Innovation must be our constant companion."

"Be punctual. Time is valuable. Not just yours, but everyone's."

Pran-RFL Chairman and CEO Chowdhury said, "I must say, I didn't have to do much in the beginning. It was the people behind Pran-RFL who made it happen. It's our customers who have carried us forward."

ShareTrip CEO Haque said, "Tourism is not often seen as a key contributor to the GDP or economic growth. I hope this recognition, both for myself and for ShareTrip, marks a turning point for the industry."

Walton MD Alam called the award timely ahead of LDC graduation. In 2011

and 2017, I had the privilege of receiving awards on behalf of ACI and myself. But this Lifetime Achievement Award is profoundly moving," he said.

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industries, saying, "Just as others say 'Make in India' or 'America First', we say 'Bangladesh on Top'."

City Bank CEO Arefin reflected on the bank's transformation journey. "This was a long anticipated recognition," he said. "City Bank's transformation began in 2007, from what was then considered a problem bank, with two central bank observers on its board, to now being one of the country's leading financial institutions."

"In a time when public trust in banking has been challenged by high-profile failures, City Bank stands as a counter-narrative—proof that visionary leadership and board-level integrity can achieve real, measurable change," he added.

The event was attended by Sarah Cooke, British high commissioner to Bangladesh; Tapan Chowdhury, managing director of Square Pharmaceuticals; Simeen Rahman, group CEO of Transcom Group; AK Azad, chairman and CEO of Ha-Meem Group; Abdul Mukatdar, chairman and managing director of Incepta Pharmaceuticals; Zaved Akhtar, president of The Foreign Investors' Chamber of Commerce & Industry; Naser Ezaz Bijoy, CEO of Standard Chartered Bangladesh; and Syed Mohammad Kamal, country manager of Mastercard.

Shaheen Anam, executive director of Manusher Jonno Foundation; Fahmida Khatun, executive director of the Centre for Policy Dialogue; and Geetara Sufiya Choudhury, a former caretaker government adviser, were also present.

Kazi Wahidul Alam, editor of tourism and aviation fortnightly Bangladesh Monitor; and Dewan Hanif Mahmud, editor of Bonik Barta, among others, attended the event.