

**Ref No** : ACRSL13380/16  
**Company Name** : M/s Smrity Sharna Shilpaloy (MSSS)  
**Assigned Ticker** : SmritySharna  
**Activity** : Jewelry business  
**Incorporated On** : 01 Jun 2004  
**Head Office** : Rajanagar, Sirajdikhan, Munshiganj, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 25 Oct 2017  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

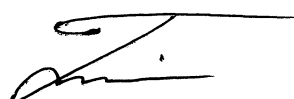
**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB	BBB
Short-Term	ST-3	ST-3
Publishing Date	25 Oct 2016	29 Jun 2015

**Rating Explanation**

Rating	Explanation
BBB	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY15[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.

  
**TAMIM MARZAN HUDA**  
 Chief Operating Officer  
 ARGUS Credit Rating Services Ltd

