

Ref No : ACRSL12509/16
Company Name : TM Designers Limited (TMDL)
Assigned Ticker : TMDesigners
Activity : Export oriented RMG manufacturing
Incorporated On : 21 Apr 2008
Head Office : Hazi Mohammad Is:nail Chowdhury Bhaban (1st Floor, Jobeda Tower), Chandana, Chowrasta, Gazipur Sadar, Gazipur-1702, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 26 Jan 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | A- | BBB+ |
| Short-Term | ST-2 | ST-4 |
| Publishing Date | 26 Jan 2016 | 04 Feb 2014 |

Rating Explanation

| Rating | Explanation |
|--------|---|
| A- | Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings. |
| ST-2 | High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small. |

Rating Validity: This validity assumes no additional loan over that disclosed in FY15[Ending June 30] 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.