



**ARGUS CREDIT RATING SERVICES LTD.  
(ACRSL)**

**Credit Rating Report**

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**Scandex Textile  
Industries Limited**

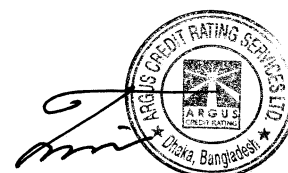
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Authorized Signature:

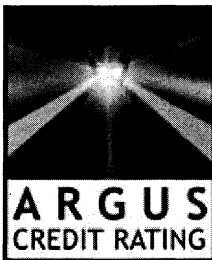
Name: H.M. Sultanuzzaman

Designation: Advisor

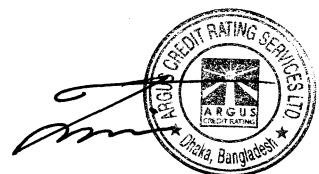
Date: 25/11/13

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**Ref No** : ACRSL10375/13  
**Company Name** : Scandex Textile Industries Limited (ScandexTextile)  
**Assigned Ticker** : ScandexTextile  
**Activity** : Manufacturer of Knit fabrics with dyeing and finishing facilities  
**Incorporated On** : 20 Aug 2005  
**Head Office** : House-25, Road-20, Block-K, Banani, Dhaka-1213, Bangladesh.

**Rating Type** : Corporate / Entity  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	A	N/A
Short-Term	ST-3	N/A
Publishing Date	04 Nov 2013	N/A

**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-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 FY12 [ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY12.

