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(ACRSL)**

Credit Rating Report

Desh Engineering and
Development Agency

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Ref No : ACRSL10649/14
Company Name : Desh Engineering and Development Agency (DEDA)
Assigned Ticker : DEDA
Activity : Constructing and installing metal towers.
Incorporated On : 01 Jan 2009
Head Office : House-11, Kabi Faruque Sharoni, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.

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

Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A-
Short-Term	ST-2	ST-3
Publishing Date	20 May 2014	24 Feb 2013

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 FY13 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.