



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

Credit Rating Report

**Doreen Hotels and Resorts
Limited**

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Ref No : ACRSL10870/14
Company Name : Doreen Hotels and Resorts Limited (DHRL)
Assigned Ticker : DOREENHOTEL
Activity : Five Star Residential Hotel
Incorporated On : 19 Dec 2007
Head Office : Doreen Tower, 6-A, North Avenue commercial Area, Gulshan, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 11 Sep 2015
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-2
Publishing Date	11 Sep 2014	12 Jun 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 FY14 (ending June 30) audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY14.

