

Ref No : ACRSL13771/16
Company Name : Rangs Limited (RL)
Assigned Ticker : RANGSLTD
Activity : Vehicles importer and seller
Incorporated On : 30 Jun 1979
Head Office : 215 Bir Uttam Mir Shawkat Sarak, Tejgaon 1/ A Dhaka 1208, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 29 Dec 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

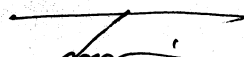
Rating Summary

Credit Rating	Current	Previous
Long-Term	A+	A
Short-Term	ST-2	ST-2
Publishing Date	29 Dec 2016	30 Dec 2015

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 FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.


TAWIN MARZAN HUDA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd.