

**Ref No** : ACRSL13964/17  
**Company Name** : Inquisitive Chemistry Services (ICS)  
**Assigned Ticker** : INQUISITIVE  
**Activity** : Importer and trader of Chemical Dyes, Yarn etc.  
**Incorporated On** : 10 Jul 2006  
**Head Office** : House - 11, Road - 18, Sector - 4, Uttara, Dhaka-1230, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 08 Feb 2018  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB	BBB+
Short-Term	ST-3	ST-3
Publishing Date	08 Feb 2017	28 Mar 2016

#### Rating Explanation

Rating	Explanation
BBB	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
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 FY16[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.