

**Credit Rating Report**  
Medona Fashions Limited



**Ref No** : ACRSL28270/21  
**Company Name** : Medona Fashions Limited (MFL)  
**Assigned Ticker** : MedonaFashion  
**Activity** : RMG Knit, Manufacturing  
**Incorporated On** : 14 Oct 1991  
**Head Office** : Master Bari Bus Stand (Beside Mymensingh-Dhaka Highway),  
Araisprosad, Joydevpur, Gazipur City Corporation, Gazipur,  
Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 29 Dec 2022  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

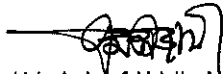
**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	30 Dec 2021	N/A

**Rating Explanation**

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
Md. Ashraf Uddin Nizami  
Chief Operating Officer (Current Charge)  
ARGUS Credit Rating Services Ltd.