

**Credit Rating Report**  
Cotton Connection Limited



Ref No : ACRSL28436/22  
Company Name : Cotton Connection Limited (CCL)  
Assigned Ticker : CottonConnection  
Activity : RMG Knit, Manufacturing  
Incorporated On : 10 Mar 2015  
Head Office : Capital Mansion (9th Floor), 69, Naya Paltan, VIP Road, Dhaka-1000, Bangladesh.

Rating Type : SME / Entity  
Rating Validity : 01 Mar 2023  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees


**Rating Summary**

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	02 Mar 2022	24 Jan 2021

**Rating Explanation**

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small 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.

  
Khan Md. Abdul Wahab, FCMA  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.