

**Ref No** : ACRSL28414/22  
**Company Name** : TTT Leather & Footwear Industries Limited (TTTL&FIL)  
**Assigned Ticker** : TTTLeatherFootwear  
**Activity** : Leather shoe, Manufacturing  
**Incorporated On** : 28 Nov 2007  
**Head Office** : Gawsia Kashem Center (13th Floor), 10/2, Arambag, Motijheel C/A, Dhaka-1000, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 06 Mar 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-2	AQME-2
Publishing Date	07 Mar 2022	08 Dec 2020

**Rating Explanation**

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

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.