

Credit Rating Report
Astha Feed Industries Limited



Ref No : ACRSL28461/22
Company Name : Astha Feed Industries Limited (AFIL)
Assigned Ticker : AsthaFeedInd
Activity : Poultry, Fish and Cattle feed manufacturer.
Incorporated On : 06 May 2019
Head Office : Chorkamaldi, Dhondi Bazar, Noaga, Sonargaon, Narayangonj, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 07 Mar 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

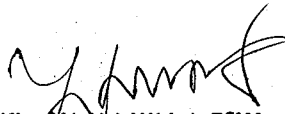
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | BBB+ | BBB |
| Short-Term | ST-3 | ST-3 |
| Publishing Date | 08 Mar 2022 | 10 Mar 2021 |

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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


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