

Ref No : ACRSL28753/22
Company Name : Zisa's Fashion Limited (ZFL)
Assigned Ticker : ZisasFashion
Activity : Manufacturer and trader of readymade garments
Incorporated On : 02 Jan 2000
Head Office : 66, Hazipara, D. I. T. Road (2nd Floor), Dhaka, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 08 May 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

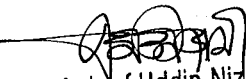
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	09 May 2022	N/A

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.


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