

Ref No : ACRSL28838/22
Company Name : S. M. M. Textiles Limited (SMMTL)
Assigned Ticker : SMMTextile
Activity : Spinning mill.
Incorporated On : 09 Mar 2015
Head Office : 28-19, Siddheswari Lane, DBL Shaptarshi View, Flat-C-5, Dhaka-1217, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 22 May 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 | 23 May 2022 | 31 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.


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