

**Ref No** : ACRSL28854/22  
**Company Name** : Rancon Agro Machinery Limited (RAGML)  
**Assigned Ticker** : RanconAgroMachin  
**Activity** : Agro Miscellaneous, Trading  
**Incorporated On** : 01 Mar 2018  
**Head Office** : 387, Tejgaon Industrial Area, Dhaka-1208, Bangladesh

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


#### Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	BBB+
Short-Term	ST-3	ST-3
Publishing Date	07 June 2022	17 Feb 2021

#### Rating Explanation

Rating	Explanation
A-	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
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.

  
Khatun M.C. Mostafiz Wahab, FOWIA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.