

Ref No : ACRSL29032/22
Company Name : Madhumati Tiles Limited (MTL)
Assigned Ticker : MadhumatiTiles
Activity : Tiles manufacturing
Incorporated On : 16 May 2000
Head Office : 12/02, Genda, Savar, Dhaka.

Rating Type : Corporate / Entity
Rating Validity : 29 Jun 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

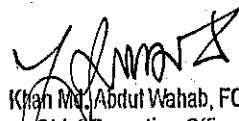
Rating Summary

Credit Rating	Current	Previous
Long-Term	AA-	AA-
Short-Term	ST-2	ST-2
Publishing Date	30 Jun 2022	31 May 2021

Rating Explanation

Rating	Explanation
AA-	Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has very strong capacity to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.
ST-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very 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.


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