



Ref No : ACRSL29128/22  
 Company Name : Foundation Engineers Limited (FEL)  
 Assigned Ticker : FoundationEngnLtd  
 Activity : Real Estate Miscellaneous, Service  
 Incorporated On : 28 Jul 1988  
 Head Office : House-Ka-1/C (4th Floor), South Badda, Gulshan-1, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity  
 Rating Validity : 16 Jul 2023  
 Analyst(s) : ACRSL Analyst Team  
 Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	N/A
Short-Term	ST-3	N/A
Publishing Date	17 Jul 2022	N/A

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.

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