

Ref No : ACRSL30156/22
Company Name : Meghna Innova Rubber Company Limited (MIRCL)
Assigned Ticker : MIRL
Activity : Bicycle and Bicycle Tyre Supplier
Incorporated On : 22 Sep 1996
Head Office : Shanta Western Tower (Level-3), 186, Bir Uttam Mir Shawkat Ali Road, Tejgaon I/A, Dhaka-1208, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 24 Oct 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | A | A |
| Short-Term | ST-2 | ST-2 |
| Publishing Date | 25 Oct 2022 | 29 Sep 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-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. Aboul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.