

Ref No : ACRSL29821/22
Company Name : Cycle Life Limited (CLL)
Assigned Ticker : CycleLife
Activity : Light Engineering, Manufacturing
Incorporated On : 29 Jul 2009
Head Office : 186, Bir Uttam Mir Shawkat Ali Sarak, Tejgaon I/A, Dhaka-1208, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 25 Oct 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

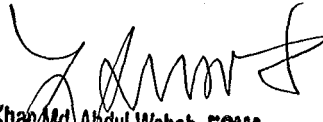
Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A-
Short-Term	ST-3	ST-3
Publishing Date	26 Oct 2022	20 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-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 Executive Officer
ARGUS Credit Rating Services Ltd.