

Ref No : ACRSL30396/22
Company Name : Rural Reconstruction Foundation (RRF)
Assigned Ticker : RRF
Activity : Execution of credit disbursement and skill development programs for the underprivileged men, women, youth and children.
Incorporated On : 20 March 1982
Head Office : RRF Bhaban, C & B Road, Karbala, Jessore-7400, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 01 Nov 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

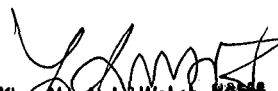
Rating Summary

Credit Rating	Current	Previous
Long-Term	AA	A+
Short-Term	ST-2	ST-2
Publishing Date	02 Nov 2022	04 Nov 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	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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.


 Khan Md. Abdul Wahab, FCI
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.