

**Ref No** : ACRSL30583/22  
**Company Name** : EC Distribution Limited (ECDL)  
**Assigned Ticker** : ECDL  
**Activity** : Importing and Distributing of Additives, Petroleum Products and CNG Refueling  
**Incorporated On** : 10 Mar 1998  
**Head Office** : East Coast Centre, SW (G), 8, Gulshan Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 23 Nov 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	24 Nov 2022	22 Aug 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.