

**Ref No** : ACRL33694/23  
**Company Name** : Credence Housing Limited (CH)  
**Assigned Ticker** : CredenceHousing  
**Activity** : Real Estate developer, Trading  
**Incorporated On** : 17 Jun 2014  
**Head Office** : House-15, Road-13/A, Dhanmondi R/A, Dhaka- 1205, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 03 Aug 2024  
**Nature of Rating** : Surveillance  
**Outlook** : Positive  
**Analyst(s)** : ACRL Analyst Team  
**Committee(s)** : ACRL Rating Committees


**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB+	BBB
Short-Term	ST-3	ST-3
Publishing Date	03 Aug 2023	10 May 2022

**Rating Explanation**

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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