

Credit Rating Report
Circle Packaging Industries



Ref No : ACRSL36440/24
Company Name : Circle Packaging Industries (CPI)
Assigned Ticker : CrcPckIndMoti
Activity : Manufacturer and Supplier of Garments Carton
Incorporated On : 09 Jun 2016
Head Office : 28/C/2, M. S. Plaza, (1st Floor), Toyenbee Circular Road, Motijheel, Dhaka-1000

Rating Type : SME / Entity
Rating Validity : 22 Feb 2025
Nature of Rating : Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQSE-3 | AQSE-3 |
| Publishing Date | 22 Feb 2024 | 23 Feb 2023 |

Rating Explanation

| Rating | Explanation |
|--------|--|
| AQSE-3 | ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions. |

Rating Validity: This validity assumes no additional loan over that disclosed in FY23 [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.