

Ref No : ACRSL37038/24
Company Name : Shamsuddin Towels Limited (STL)
Assigned Ticker : ShamsuddinTowels
Activity : Textile Miscellaneous, Manufacturing
Incorporated On : 27 May 1987
Head Office : ABC House (3rd Floor), 8, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 01 May 2025
Nature of Rating : Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

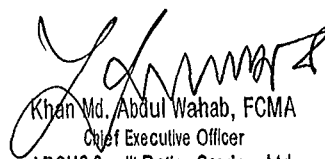
Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB	BBB
Short-Term	ST-3	ST-3
Publishing Date	02 May 2024	03 May 2023

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 FY23 [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.