

**Ref No** : ACRSL37213/24  
**Company Name** : Mecca Multilayer Limited (MML)  
**Assigned Ticker** : MMLPalt  
**Activity** : Packaging, Manufacturing  
**Incorporated On** : 11 Aug 2016  
**Head Office** : Baitul Abed (5th Floor), Suite#505, 53 Purana Paltan, Dhaka, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 08 May 2025  
**Nature of Rating** : Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BB	N/A
Short-Term	ST-5	N/A
Publishing Date	09 May 2024	N/A

**Rating Explanation**

Rating	Explanation
BB	Speculative grade. Substantial credit risk. When assigned this rating indicates the obligor has business or other alternatives to meet current financial obligations but is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.
ST-5	Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.

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.