

Ref No : ACRSL37270/24
Company Name : Astha Feed Industries Limited (AFIL)
Assigned Ticker : AsthaFeedInd
Activity : Fish feed manufacturing, Trading
Incorporated On : 15 May 2024
Head Office : House-3, Road-26, Sector-7, Uttara, Dhaka, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 15 May 2025
Nature of Rating : Third Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	AA+	AA+
Short-Term	ST-2	ST-2
Publishing Date	16 May 2024	18 May 2023

Rating Explanation

Rating	Explanation
AA+	Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has very strong capacity to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.
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 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.