

**Ref No** : ACRSL38094/24  
**Company Name** : Desh Energy Limited (DEL)  
**Assigned Ticker** : DeshEnergy  
**Incorporated On** : 23 Aug 2005  
**Head Office** : Lotus Kamal Tower-1 (9th,10th Floor), 57, Joar Sahara Commercial Area, Nikunja-2 (New Airport Road), Dhaka-1229, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 28 Jul 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	BBB	N/A
Short-Term	ST-4	N/A
Publishing Date	29 Jul 2024	N/A

**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-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more 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 FY21.



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