

**Ref No** : ACRSL38454/24  
**Company Name** : Basundhara Garments Limited (BGL)  
**Assigned Ticker** : BsndhraGrmLtdSava  
**Activity** : RMG Woven, Manufacturing  
**Incorporated On** : 28 Feb 1983  
**Head Office** : 230-231, Nazim Nagar, Shingair Road, Hemayetpur, Savar, Dhaka-1340, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 28 Aug 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	29 Aug 2024	31 Aug 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.

  
Khen Md. Abdul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.