

Ref No : ACRSL38409/24
Company Name : Mitali Tannery Limited (MTL)
Assigned Ticker : MitaliTanSvr
Activity : Leather Miscellaneous, Manufacturing
Incorporated On : 05 May 2005
Head Office : Plot-ZS-16, ZD-04, BSCIC Leather I/A, Hemauepur, Savar, Dhaka-1340, Bangladesh

Rating Type : SME / Entity
Rating Validity : 28 Aug 2025
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	N/A
Publishing Date	29 Aug 2024	N/A

Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.

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.



Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd