

Ref No : ACRSL40286/24
Company Name : Index Accessories Limited (IAL)
Assigned Ticker : IndexAccessories
Activity : Textile Miscellaneous, Manufacturing
Incorporated On : 14 Jul 2004
Head Office : Serene Palace, House-1048 (1st Floor, A1), Road-45, Mirpur DOHS,
Dhaka-1216, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 04 Dec 2025
Nature of Rating : Second Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | A | A |
| Short-Term | ST-2 | ST-2 |
| Publishing Date | 05 Dec 2024 | 31 Aug 2023 |

Rating Explanation

| Rating | Explanation |
|--------|---|
| A | Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings. |
| 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 FY24 [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.