

**Ref No** : ACRSL38847/25  
**Company Name** : DFL Plastic (DFLP)  
**Assigned Ticker** : DFLPlastic  
**Activity** : Plastic, Manufacturing  
**Incorporated On** : 10 Sep 2008  
**Head Office** : House-35, Road-01, Nayanagar, Turag, Dhaka-1230, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 12 Jan 2026  
**Nature of Rating** : Third Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	13 Jan 2025	18 Apr 2022

#### Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High 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 strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY24 [Ending September 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY24.



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