



**ARGUS CREDIT RATING SERVICES LTD.  
(ACRSL)**

## Credit Rating Report

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**Energypac Electronics  
Limited**

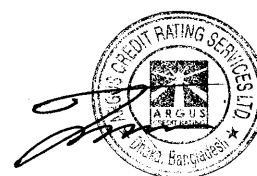
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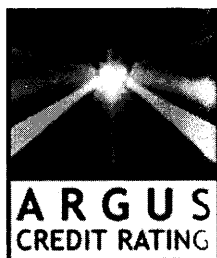
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## CONTACT INFORMATION

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**Ref No** : ACRSL10141/12  
**Company Name** : Energypac Electronics Limited (EELL)  
**Assigned Ticker** : EELL  
**Activity** : Manufacturing and marketing of electrical bulbs and other electrical appliances  
**Incorporated On** : 12 Sep 2004  
**Head Office** : 79 Shahid Tajuddin Sharani, Tejgaon I/A, Dhaka-1208

**Rating Type** : Corporate / Entity  
**Rating Validity** : FY13 [30 June]\*  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	N/A
Short-Term	ST-3	N/A
Publishing Date	25 Sep 2012	N/A

#### Rating Explanation

Rating	Explanation
A-	This category for an institution is considered to offer moderate degree of safety for timely repayment of financial obligations. This level of rating has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions compared to the higher-rated categories.
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: [FY12-FY13] This validity assumes no additional loan over that disclosed in Q3FY12 [31 March] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since Q3FY12 [31 March].

