



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

Credit Rating Report

Laxi Fashion Limited

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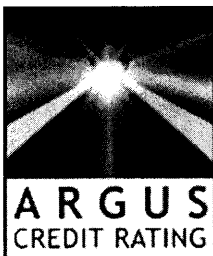
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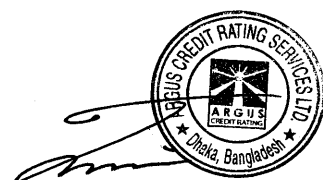
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Ref No : ACRSL10161/12
Company Name : Laxi Fashion Limited (LFL)
Assigned Ticker : LAXIFASHIONLTD
Activity : Embroidery Business
Incorporated On : 04 Dec 2007
Head Office : Majumder Bazar, Majukahn, Harbaid, Gazipur Sadar, Gazipur, Dhaka, Bangladesh

Rating Type : Corporate / Entity
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	N/A
Short-Term	ST-2	N/A
Publishing Date	10 Dec 2012	N/A

Rating Explanation

Rating	Explanation
BBB+	This category for an institution is considered to lack of key protection factors, which results in an inadequate safety. The rating category denotes a moderate credit risk. However changes in circumstances or economic conditions are more likely to affect the capacity for timely servicing of financial obligations.
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: [FY12-FY13] This validity assumes no additional loan over that disclosed in FY11 [ending 31 December] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY11.

