



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

Credit Rating Report

**Taufika Energy Company
Limited**

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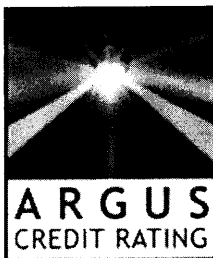
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Ref No : ACRSL10202/12
Company Name : Taufika Energy Company Limited (TECL)
Assigned Ticker : Taufika
Activity : Construction and up gradation of base transceiver stations, power supply and sale of mobile devices.
Incorporated On : 13 Apr 2008
Head Office : FR Tower (15th Floor), 32 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh

Rating Type : Corporate / Entity
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	17 Dec 2012	N/A

Rating Explanation

A-	<p>Long Term: 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 compare to the higher-rated categories.</p>
ST-3	<p>Short Term: 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.</p>

Rating Validity: This validity assumes no additional loan over that disclosed in FY12 [ending September] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY12.

