



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

Credit Rating Report

**Dhaka Gladiators
Limited**

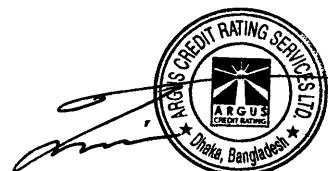
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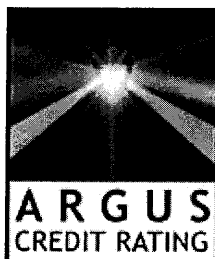
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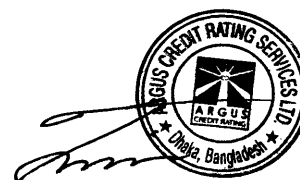
Date:

CONTACT INFORMATION

For Additional Information Please Contact:



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Ref No : ACRSL10379/13
Company Name : Dhaka Gladiators Limited (DGL)
Assigned Ticker : DhakaGladiators
Activity : BPL participant, importer & exporter of consumer goods.
Incorporated On : 11 Apr 2012
Head Office : Tower Hamlet (6th Floor), 16 Kamal 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	BB+	N/A
Short-Term	ST-3	N/A
Publishing Date	05 Aug 2013	N/A

Rating Explanation

Rating	Explanation
BB+	Speculative grade. Substantial credit risk. When assigned this rating indicates the obligor has business or other alternatives to meet current financial obligations but is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.
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: This validity assumes no additional loan over that disclosed in FY12 [ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY12.

