



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

Credit Rating Report

**Shabnam Vegetable Oil
Ind. Limited**

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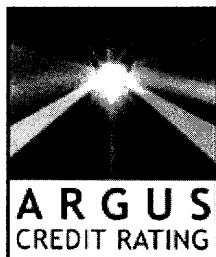
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CREDIT RATING REPORT of Shabnam Vegetable Oil Ind. Limited

Ref No : ACRSL10176/12
Company Name : Shabnam Vegetable Oil Ind. Limited
Assigned Ticker : SVOILtd
Activity : Edible Oil Refiner
Incorporated On : 14th March, 2000
Head Office : T.K Bhaban (11th Floor), 13 Kawran Bazar,
Nazrul Islam Avenue, Dhaka-1215.

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

<i>CREDIT RATING</i>	<i>CURRENT</i>	<i>PREVIOUS</i>
Long-Term	A+	N/A
Short-Term	ST-3	N/A
Publishing Date	August 19, 2013	N/A

Rating Description:

A+	Long Term: Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-3	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.

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 [ending December 31].