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(ACRSL)**

Credit Rating Report

**Bengal Sack Corporation
Ltd.**

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Ref No : ACRSL10168/12
Company Name : Bengal Sack Corporation Ltd. (BSCL)
Assigned Ticker : BENGALSACKCORPORATION
Activity : Sack Manufacturer
Incorporated On : 26 Oct 1994
Head Office : 83, Khatungonj, Chittagong, 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-3	N/A
Publishing Date	10 Dec 2013	N/A

Rating Explanation

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
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.