



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

Credit Rating Report

M/s Desh Unnayan Ltd.

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Name:

Designation:

Date:

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Ref No : ACRSL10886/14
Company Name : M/s Desh Unnayan Ltd. (DUL)
Assigned Ticker : DUL
Activity : Construction Contracting Business
Incorporated On : 02 Jun 1999
Head Office : Sattar Center (8th Floor), 30/A, Naya Paltan, Dhaka-1000, Bangladesh.

Rating Type : SME
Rating Validity : 25 Jun 2015
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current (SME)	Previous (Corporate)
SME	AQSE-3	BBB
Publishing Date	25 Jun 2014	30 Jun 2013

Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY13 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

