



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

**Credit Rating Report**

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**A S Builders Limited**

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Authorized Signature:

Name:

Designation:

Date:

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Email: [info@acrslbd.com](mailto:info@acrslbd.com)

**Ref No** : ACRSL13309/16  
**Company Name** : A S Builders Limited (ASBL)  
**Assigned Ticker** : ASBuilders  
**Activity** : Real Estate Construction  
**Incorporated On** : 13 Sep 2010  
**Head Office** : House-433, Road-30, New DOHS, Mohakhali, Dhaka-1206, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 06 Oct 2017  
**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	06 Oct 2016	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: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, projections from FY17 to FY19 were arrived after taking into consideration of the subsequent events up to date of reporting, management feedback and industry insights.