

Ref No : ACRSL13383/16
Company Name : M. I. Yarn Dyeing Limited (MIYD)
Assigned Ticker : MIYarn
Activity : Yarn dyeing.
Head Office : Iqbal Centre (10th Floor), 42, Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 26 Oct 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

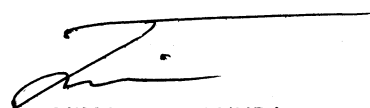
Rating Summary

Credit Rating	Current	Previous
Long-Term	BB	BBB-
Short-Term	ST-4	ST-3
Publishing Date	26 Oct 2016	22 Sep 2015

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-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

Rating Validity: This validity assumes no additional loan over that disclosed in FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.


TAMIM MARZAN HUDA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd.

