Ref No : ACRSL17011/18

Company Name : Convince Apparels Limited (CAL)

Assigned Ticker : ConvinceApparels

Activity : Export oriented Sweater manufacturing

Incorporated On : 10 Aug 2010

Head Office : Plot # 68-71, Block-K, Section # 2, Rupnagar, Mirpur, Dhaka-1216, Bangladesh

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Rating Type : Corporate / Entity

Rating Validity : 25 Sep 2019

Analyst(s) : ACRSL Analyst Team

Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB-	BBB-
Short-Term	ST-3	ST-3
Publishing Date	25 Sep 2018	29 Dec 2016

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 FY18[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY18.