

**Credit Rating Report**  
Zaman Spinning Mills Limited



**Ref No** : ACRSL17435/18  
**Company Name** : Zaman Spinning Mills Limited (ZSML)  
**Assigned Ticker** : ZamanSpinMill  
**Activity** : RMG Knit, Manufacturing  
**Incorporated On** : 10 Jan 2005  
**Head Office** : Choto Binair Char, Araihasar, Narayangonj-1450, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 19 Nov 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	19 Nov 2018	29 Jun 2017

**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 FY17[Ending March 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY17.

