

**Ref No** : ACRSL26046/21  
**Company Name** : Metrocem Ispat Limited (MIL)  
**Assigned Ticker** : MetrocemIspat  
**Activity** : Steel and iron producing  
**Incorporated On** : 18 Jun 2007  
**Head Office** : Venture Tower (Level- 9 &10), 3, Bir Uttam A.K. Khandakar Road,  
Mohakhali C/A, Dhaka-1212, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 30 Mar 2022  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
Long-Term	A	A
Short-Term	ST-2	ST-2
Publishing Date	31 Mar 2021	03 Dec 2019

#### Rating Explanation

Rating	Explanation
A	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY20 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.

  
Khar Md. Abdul Wahab, FCMA  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.