



Ref No : ACRSL118678/22
 Company Name : SHUSHILAN
 Assigned Ticker : SHUSHILAN
 Activity : Non-government and non-political voluntary development organization
 Incorporated On : 10 Sep 1991
 Head Office : House # 155, Jalil Sharoni, Residential cum Commercial Area, Rayermohol, Boyra, Khulna 9000, Bangladesh.

Rating Type : Corporate / Entity
 Rating Validity : 30 Jan 2023
 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	31 Jan 2022	20 Jan 2021

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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.


 Md. Ashraf Uddin Nizami
 Chief Operating Officer (Current Charge)
 ARGUS Credit Rating Services Ltd.