

**Credit Rating Report**  
M/s Uzzal Garments



**Ref No** : ACRSL28396/22  
**Company Name** : M/s Uzzal Garments (UG)  
**Assigned Ticker** : UzzalGarmentsDhaka  
**Activity** : Textile Miscellaneous, Trading  
**Incorporated On** : 20 Dec 2011  
**Head Office** : M. A. Mannan Mansion, Aganagar Choto Masjid Road, Ispahani,  
South Keranigonj, Dhaka, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 09 Feb 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB	N/A
Short-Term	ST-4	N/A
Publishing Date	10 Feb 2022	N/A

**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-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 FY20 [Ending December 31] 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.