

**Ref No** : ACRSL30457/22  
**Company Name** : Ankur Specialized Cold Storage Limited (ASCS)  
**Assigned Ticker** : AnkurSCStrLtdRang  
**Activity** : Agro Miscellaneous, Service  
**Incorporated On** : 15 Feb 2011  
**Head Office** : Fulchowki, Moyenpur, Mithapukur, Rangpur, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 07 Dec 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

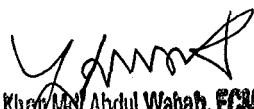
**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BB	N/A
Short-Term	ST-5	N/A
Publishing Date	08 Dec 2022	N/A

**Rating Explanation**

Rating	Explanation
BB	Speculative grade. Substantial credit risk. When assigned this rating indicates the obligor has business or other alternatives to meet current financial obligations but is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.
ST-5	Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
**Khairul Abdul Wahab, FCMA**  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.