

Ref No : ACRSL30715/22
Company Name : EC Securities Limited (ECSL)
Assigned Ticker : ECSecurities
Activity : Financials Miscellaneous, Manufacturing
Incorporated On : 04 Jun 1997
Head Office : East Coast Centre, SW (G), 8, Bir Uttam Mir Shawkat Road, Gulshan-1, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 15 Dec 2023
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	15 Dec 2022	30 Dec 2021

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



Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd.