

Credit Rating Report
Nil Poultry and Feed Mills Limited



Ref No : ACRSL31435/23
Company Name : Nil Poultry and Feed Mills Limited (NPFML)
Assigned Ticker : NilPoultryFeedMills
Activity : Poultry, Manufacturing
Incorporated On : 18 Dec 2014
Head Office : Bashati Horizon, Apartment-18/B, House-21, Road-27, Banani,
Dhaka-1213, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 29 Dec 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	29 Dec 2022	13 Dec 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 FY21.

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