

**Ref No** : ACRSL30662/22  
**Company Name** : Khan Brothers PP Woven Bag Industries Limited (KBWBIL)  
**Assigned Ticker** : KBPPWBIL  
**Activity** : Manufacturers and Exporters of Custom Designed Woven Bags.  
**Incorporated On** : 18 May 2006  
**Head Office** : KBG Tower (7th-9th Floor), 15, DIT Road, Malibag Chowdhurypara, Dhaka-1219, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 17 Jan 2024  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB-	BBB-
Short-Term	ST-4	ST-3
Publishing Date	17 Jan 2023	19 Oct 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-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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

  
Khan/Md. Abdul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.