

**Ref No** : ACRSL122190/23  
**Company Name** : SHUSHILAN  
**Assigned Ticker** : SHUSHILAN  
**Activity** : Non-government and non-political voluntary development organization  
**Incorporated On** : 10 Sep 1991  
**Head Office** : House # 155, Jalil Sharoni, Residential cum Commercial Area, Rayermohol, Boyra, Khulna 9000, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 9 Feb 2024  
**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	9 Feb 2023	31 Jan 2022

#### 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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material and adverse to financials since FY22.



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