

Ref No : ACRSL33149/23
Company Name : V & R Fashions Limited (VRFL)
Assigned Ticker : VRFashion
Activity : RMG manufacturing
Incorporated On : 22 Mar 2010
Head Office : Plot-SA-434, RS-567, Engr. Ashraful Bari Mansion, Peyara Bagan, Vogra, Gazipur, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 15 Jun 2024
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	BBB
Short-Term	ST-3	ST-3
Publishing Date	15 Jun 2023	20 Jun 2022

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-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 & adverse to financials since FY22.


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