

**Ref No** : ACRSL33272/23  
**Company Name** : Mazeda Fabrics Limited (MFL)  
**Assigned Ticker** : MzdFbrLtd  
**Activity** : RMG Knit, Manufacturing  
**Incorporated On** : 17 Aug 2005  
**Head Office** : BCIC Bhaban (10th Floor), 30/31, Dilkusha C/A, Dhaka-1000, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 06 Jul 2024  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB-	N/A
Short-Term	ST-4	N/A
Publishing Date	06 Jul 2023	N/A

**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.