

Ref No : ACRSL34250/23
Company Name : Madany Fashion Wear Limited (MFWL)
Assigned Ticker : MadanyFashion
Activity : RMG Knit, Manufacturing
Incorporated On : 23 Jul 2014
Head Office : Madany Super Market, Hemayetpur, Savar, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 21 Sep 2024
Nature of Rating : Surveillance
Outlook : Positive
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-4
Publishing Date	21 Sep 2023	14 Sep 2022

Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending December 31] 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.