

Ref No : ACRSL34944/23
Company Name : Meghna Innova Rubber Company Limited (MIRCL)
Assigned Ticker : MIRL
Activity : Bicycle and Bicycle Tyre Supplier
Incorporated On : 22 Sep 1996
Head Office : Shanta Western Tower (Level-3), 186, Bir Uttam Mir Shawkat Ali Road, Tejgaon I/A, Dhaka-1208

Rating Type : Corporate / Entity
Rating Validity : 26 Oct 2024
Nature of Rating: Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	A	A
Short-Term	ST-3	ST-2
Publishing Date	26 Oct 2023	25 Oct 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.