

**Ref No** : ACRSL34796/23  
**Company Name** : Doreen Garments Limited (DGL)  
**Assigned Ticker** : DoreenGarments  
**Activity** : RMG Woven, Manufacturing  
**Incorporated On** : 26 Apr 1984  
**Head Office** : Walsow Tower (16th Floor), 21-23, Kazi Nazrul Islam Avenue,  
 Dhaka-1000, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 09 Nov 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-2	ST-3
Publishing Date	09 Nov 2023	09 Nov 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-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY23 [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.