

**Ref No** : ACRSL35716/23  
**Company Name** : Bashundhara Food & Beverage Industries Limited (BFBIL)  
**Assigned Ticker** : BFBIndLtd  
**Activity** : Food, Manufacturing  
**Incorporated On** : 09 Nov 2009  
**Head Office** : Bashundhara Industrial Headquarters-2, Plot- 56/A, Block-C,  
 Bashundhara R/A, Badda, Dhaka

**Rating Type** : Corporate / Entity  
**Rating Validity** : 09 Nov 2024  
**Publishing Date**: 09 Nov 2023  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Nature of Rating	Long-Term	Short-Term
Surveillance	AA	ST-2

**Rating Explanation**

Rating	Explanation
AA	Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has very strong capacity to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.
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 FY21.



**Junaid Alam**  
 CRO & Head of Operations  
 ARGUS Credit Rating Services Ltd.