

**Ref No** : ACRSL35710/23  
**Company Name** : Bashundhara LP Gas Limited (BLPGL)  
**Assigned Ticker** : BashdrLPGsLtd  
**Activity** : Gas Distributor, Manufacturing  
**Incorporated On** : 21 Aug 1997  
**Head Office** : Bashundhara Industrial Headquarters-2, Plot- 56/A, Block-C,  
Bashundhara R/A, Dhaka, 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	AA	AA
Short-Term	ST-1	ST-1
Publishing Date	09 Nov 2023	08 Dec 2022

#### 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-1	Highest certainty of timely payment. Short-term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding, Safety is almost like risk free Government short-term obligations.

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.