

**Ref No** : ACRSL35212/23  
**Company Name** : Provita Poultry Feed Limited (PPFL)  
**Assigned Ticker** : ProvitaPoltFeedLtd  
**Activity** : Poultry, Manufacturing  
**Incorporated On** : 28 Jan 2016  
**Head Office** : Progressive Tower (1st Floor), 1837 Sk. Mujib Road, Agrabad C/A, Chittagong, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 30 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-2
Publishing Date	30 Nov 2023	02 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-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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



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