

Ref No : ACRSL35186/23
Company Name : Chorka Textile Limited (CTL)
Assigned Ticker : ChorkaTex
Activity : Export Oriented Knit lingerie Garments with Knitting, Dyeing, Printing & accessories manufacturer
Incorporated On : 10 Feb 2008
Head Office : Pran-RFL Centre, GA-105/1, Middle Badda, Progati Sarani, Badda, Gulshan, Dhaka-1212, 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	AA-	AA-
Short-Term	ST-1	ST-1
Publishing Date	30 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 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.