

Ref No : ACRSL34563/23
Company Name : Cycle Life Limited (CLL)
Assigned Ticker : CycleLife
Activity : Light Engineering, Manufacturing
Incorporated On : 29 Jul 2009
Head Office : Shanta Western Tower, 186, Bir Uttam Mir Shawkat Ali Sarak,
Tejgaon I/A, Dhaka

Rating Type : SME / Entity
Rating Validity : 07 Dec 2024
Nature of Rating: Surveillance
Outlook : Negative
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	A-
Short-Term	ST-3	ST-3
Publishing Date	07 Dec 2023	26 Oct 2022

Rating Explanation

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are 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 FY20.


 Kifan Md/ Abdul Wahab, FCMA
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.