

**Ref No** : ACRSL35625/23  
**Company Name** : Wega Zone Limited (WZL)  
**Assigned Ticker** : WegaZone  
**Activity** : Construction Business  
**Incorporated On** : 26 Oct 2002  
**Head Office** : House-01, Road-11, Block-H, Banani C/A, Dhaka- 1213, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 14 Dec 2024  
**Nature of Rating**: Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	A	N/A
Short-Term	ST-4	N/A
Publishing Date	14 Dec 2023	N/A

**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-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

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.