

Ref No : ACRSL35636/23
Company Name : Grameen Fabrics and Fashions Limited (GFFL)
Assigned Ticker : GrmFbrFsL
Activity : RMG Knit, Manufacturing
Incorporated On : 07 Aug 2008
Head Office : Telecom Bhaban (Level-4), Box Nagar, Mirpur, Dhaka-1216, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 14 Dec 2024
Publishing Date : 14 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Nature of Rating	Long-Term	Short-Term	Outlook
Initial	A-	ST-3	Positive

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-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 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.