

Credit Rating Report

Narayangonj Engineering & Ship Building Limited



Ref No : ACRL38966/25
Company Name : Narayangonj Engineering & Ship Building Limited (NESBL)
Assigned Ticker : NarayaEngShipBuild
Activity : Light Engineering, Manufacturing
Incorporated On : 25 Sep 2003
Head Office : Skylark Point (9th Floor), Suite-9-J1, 175, Shaheed Syed Nazrul
Islam Sarani, 24/A, Bijoy Nagar (Old), Paltan, Dhaka-1000,
Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 25 Dec 2025
Nature of Rating : Second Surveillance
Outlook : Stable
Analyst(s) : ACRL Analyst Team
Committee(s) : ACRL Rating Committees

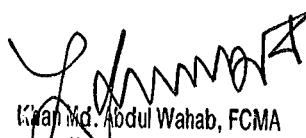
Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB	BBB
Short-Term	ST-3	ST-3
Publishing Date	26 Dec 2024	21 Dec 2023

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 FY24 [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.