

Ref No : ACRSL39394/25
Company Name : Sova Trims Limited (STL)
Assigned Ticker : SvTrmL
Activity : Printing, Trading
Incorporated On : 10 Mar 2016
Head Office : 88/3, Naya Paltan, Dhaka-1000, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 19 Feb 2026
Nature Of Rating : First Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

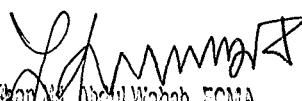
Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A-
Short-Term	ST-3	ST-3
Publishing Date	20 Feb 2025	22 Feb 2024

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 FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


Md. Abdul Wahab, FOMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd

APPENDIX D: SHORT TERM RATING DETAILS

ACRSL CORPORATE / ENTITY RATING (SHORT TERM)

Rating	Definition
ST-1	Highest Grade 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.
ST-2	High Grade High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.
ST-3	Good Grade 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.
ST-4	Satisfactory Grade Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.
ST-5	Non-Investment Grade Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.
ST-6	Default Issuer failed to meet scheduled principal and/or interest payments.

[Handwritten Signature]

