

Ref No : ACRSL39578/25
Company Name : Shah Dyeing & Finishing Mills Limited (SDFML)
Assigned Ticker : ShDyFnshMLtd
Activity : Washing & Dying, Trading
Incorporated On : 20 Dec 1992
Head Office : Zirat Chamber (1st Floor), 31, Bangabandhu Avenue, Dhaka-1000

Rating Type : Corporate / Entity
Rating Validity : 16 Mar 2026
Nature Of Rating : Second 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	17 Mar 2025	21 Dec 2023

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, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.