

Ref No : ACRSL39919/25
Company Name : DR Paper Industries Limited (DRPIL)
Assigned Ticker : DRPprIndLtd
Activity : Paper, Manufacturing
Incorporated On : 21 Aug 2021
Head Office : Kutubpur, Kanchpur, Sonargaon, Narayanganj, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 27 Apr 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	BBB	BBB+
Short-Term	ST-4	ST-3
Publishing Date	28 Apr 2025	08 Jul 2024

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-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 FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY23.


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