

Ref No : ACRSL40203/25
Company Name : Global Heavy Chemicals Limited
Assigned Ticker : GHCL
Activity : Producer of industrial chemicals
Incorporated On : 19 Sep 2000
Head Office : 37, Segun Bagicha, Dhaka-1000, Bangladesh

Rating Type : Corporate / Entity
Publishing Date : 27 May 2025
Rating Validity : 26 May 2026
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

RATING SUMMARY

Nature of Rating	Long-Term	Short-Term	Outlook
Second Surveillance	A-	ST-3	Negative

RATING DESCRIPTION

A-	Long Term: 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	Short Term: 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.