

Declaration Date	09.08.2021
Long Term	A (Single A)
Short Term	ST-2
Outlook	Stable
Expiry Date	08.08.2022

RATING BASIS

Ratings are based on **Audited** Financial Statements up to **December 31, 2020** along with the other relevant Quantitative as well as Qualitative information provided by the Client & Bank up to the Date of Rating Declaration. NCR has followed Structured Finance Rating Methodology published in its website.

RATING DEFINITION

A (Single A) rating indicates **Strong** capacity for timely servicing of financial obligations offering **adequate safety**. Such institutions carry **low credit risk**.

ST-2 rating indicates **strong capacity** for timely payment of financial commitments and carries **low credit risk**.

DEFINITION OF OUTLOOK

Stable indicates that the ratings may remain unchanged as existing fundamentals may remain unchanged in near future.



Md. Nurul Hoque
Deputy Managing Director
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