



RATING UPDATE - June 2016

AAA	
AA2	BBB1
A3	BB2
	CCC1



TABLE OF CONTENT

	Page #
List of Corporate and SME	01-45
List of Banks and Financial Institutions	46-46
List of Insurances	47-47
List of Micro Finance Institutions (MFIs)	47-47
Appendices: CRAB Rating Scales and Definitions	
Appendix 01: Long Term Credit Rating: Corporate (Entity)	48-48
Appendix 02: Long Term Credit Rating: Corporate (Long Term Loan)	49-49
Appendix 03: Short Term Credit Rating: Corporate (Short Term Loan)	50-50
Appendix 04: Long Term Credit Rating: Bank	51-51
Appendix 05: Short Term Credit Rating: Bank	52-52
Appendix 06: Long Term Credit Rating: Financial Institutions	53-53
Appendix 07: Short Term Credit Rating: Financial Institutions	54-54
Appendix 08: Long Term Credit Rating: Insurance	55-55
Appendix 09: Short Term Credit Rating: Insurance	56-56
Appendix 10: Long Term Credit Rating: Debt Instruments	57-57
Appendix 11: Long Term Credit Rating: Project Finance	58-58
Appendix 18: CRAB Rating Scales and Definitions -SME	59-59



SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
Corporate and SME								
1	A & J International	SME	Surveillance	CRAB-SE 4	-	-	-	4-Mar-17
2	A B Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
3	A G F Plastic Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	21-Sep-16
4	A K Traders	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	30-Jun-16
5	A K Traders (AAIBL)	SME	Surveillance	CRAB-SE 4	-	-	-	18-Oct-16
6	A Kashem Timber & S'Mill	Corporate	Surveillance	-	-	ST-3	-	22-Oct-16
7	A M Cold Storage Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jun-16
8	A N Corporation	SME	Initial Rating	CRAB-ME 4	-	-	-	20-Apr-17
9	A R Enterprise (UCBL)	SME	Surveillance	CRAB-SE 4	-	-	-	25-Nov-16
10	A S Bricks	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
11	A S Enterprise	SME	Surveillance	CRAB-ME 2	-	-	-	23-Dec-16
12	A S P Enterprise	Corporate	Surveillance	CRAB-SE 3	-	-	-	30-Mar-17
13	A Tex International Ltd.	corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	10-May-17
14	AA Synthetic Fibers Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16
15	Abbas Steel House	SME	Surveillance	CRAB-ME 3	-	-	-	30-Jun-17
16	ABC Garments Ltd.	Corporate	Surveillance	-	-	ST-4	-	30-Dec-16
17	Abdul Aziz Hosiery and Garments	SME	Initial Rating	CRAB-SE 4	-	-	-	17-Feb-17
18	Abdul Berek Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Oct-16
19	Abdul Basher	SME	Initial Rating	CRAB-SE 4	-	-	-	18-May-17
20	Abdul Baten & Brothers	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	20-Oct-16
21	Abdul Kaium Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16
22	Abdullah Rice Mill	Corporate	Surveillance	-	-	ST-3	-	6-Jul-16
23	Abdur Rashid	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Dec-16
24	Abid Poultry Dairy & Fisheries	SME	Initial Rating	CRAB-SE 3	-	-	-	12-Oct-16
25	Abir Car Selection	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Aug-16
26	Abir Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
27	Abir Paribahan Sangstha	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
28	Abul Khair & Others	Corporate	Surveillance	CRAB-ME 3	-	-	-	8-Jun-17
29	Abul Khair Ceramic Industries Ltd.	Corporate	Surveillance	A ₁	-	ST-2	Stable	30-Sep-16
30	Abul Khair Limited	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	30-Jun-17
31	Abul Khair Steel Industries Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	30-Jun-17
32	Abul Khair Steel Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	30-Jun-17
33	Abul Khair Steel Products Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	30-Jun-17
34	Acme Traders	SME	Surveillance	CRAB-SE 4	-	-	-	6-May-17
35	Adex Corporation Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	30-Jun-17
36	Adex Engineering Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	30-Jun-17
37	Adhunik Poshak Shilpa Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jun-17
38	Adiba Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Apr-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

* Short Term loans include both funded and non-funded limits.

** Entity ratings are valid till mentioned date; Loan ratings are valid up to limit expiry date of respective credit facilities or till mentioned date, whichever is earlier.

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
39	Advance Animal Science Co. Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	30-Jun-16
40	Advanced Development & Tech. Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	21-Nov-16
41	Advanced EPS Technologies Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	1-Dec-16
42	Advanced Ready Mix Concrete Ind. Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	1-Dec-16
43	Advanced Technology & Ideas Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	1-Dec-16
44	Afia Enterprise	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	17-Dec-16
45	Afrida Fabrics	SME	Surveillance	CRAB-ME 3	-	-	-	30-Jun-16
46	Afsana Flour Mills Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	26-Mar-17
47	Afsor Ali Bricks	SME	Initial Rating	CRAB-SE 4	-	-	-	10-Feb-17
48	Aftab Automobiles Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	28-Feb-17
49	Agrivision international	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Jun-17
50	Agro Resources Company Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	19-Mar-17
51	Agrotech Feeds Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	26-Feb-17
52	Ahamed Ali Fish	SME	Surveillance	CRAB-ME 4	-	-	-	29-Sep-16
53	Ahammad Cycle Store	SME	Surveillance	CRAB-SE 3	-	-	-	13-Aug-16
54	Ahmed Food Products (Pvt.) Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	11-Nov-16
55	Ahmed Store	Corporate	Surveillance	-	-	ST-3	-	14-Dec-16
56	Ahsan Fish & Nursery	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
57	Aimon Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
58	Air Condition World	SME	Initial Rating	CRAB-SE 3	-	-	-	21-Sep-16
59	Air Trade	SME	Initial Rating	CRAB-ME 3	-	-	-	2-Sep-16
60	AirBell Development Technologies Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	5-Aug-16
61	Akash Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16
62	Akata Container Carrier Service	SME	Surveillance	CRAB-ME 3	-	-	-	11-Feb-17
63	Akbar Composite Mills Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Jun-16
64	Akbar Cotton Mills Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Jun-16
65	Akbar Textile Mills Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Jun-16
66	Akco Industries and Cold Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-2	-	30-Jun-17
67	Akhil & Brothers	Corporate	Surveillance	-	-	ST-3	-	28-Nov-16
68	Akota Auto Rice Mill	SME	Surveillance	CRAB-SE 4	-	-	-	20-May-17
69	Akota Fisheries	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
70	Akota Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Jul-16
71	Akram & Sons	Corporate	Surveillance	-	-	ST-3	-	10-Feb-17
72	Akter Glass House	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Jun-17
73	Al Amin Banijjalay	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Oct-16
74	Al Amin Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
75	Al Amin Enterprise (IBBL)	SME	Surveillance	CRAB-SE 3	-	-	-	16-Mar-17
76	Al Amin Plywood Industries Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	-	Stable	3-Nov-16
77	Al Amin Steel House	SME	Initial Rating	CRAB-SE 4	-	-	-	26-Aug-16
78	Al Amin Textile	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Jun-17
79	Al Bakara Steel & Co.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Sep-16
80	Al Emarat Complex	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
81	Al Isra Consumer Products Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	19-Aug-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
82	Al Madina Engineering	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Jul-16
83	Al Modina Auto Rice Mill	Corporate	Initial Rating	-	BB ₂ (Lr)	-	-	19-Aug-16
84	Al Mostafa Printing & Packaging Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Nov-16
85	Al Musafa Enterprise	Corporate	Surveillance	-	-	ST-4	-	31-Jul-16
86	Al Noor Steel Complex Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	31-Dec-16
87	Alam & Co.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	21-Mar-17
88	Alam Poultry Feed	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Dec-16
89	Alamgir Enterprise	SME	Initial Rating	Rating completed but unpublished***				
90	ALEMA Textiles Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-16
91	Al-Fatah Publications (Chancellor Publishers)	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	27-Dec-16
92	Alfis Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	31-Dec-16
93	Alhaj Md. Ishaque Badsha & Co.	SME	Initial Rating	CRAB-SE 3	-	-	-	15-Sep-16
94	Alhaj Trading & Co.	SME	Initial Rating	CRAB-SE 3	-	-	-	6-Jul-16
95	Ali Enterprise (EXIM)	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	28-Dec-16
96	Ali Enterprise (SME)	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Dec-16
97	Ali Hossain Traders	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Jun-17
98	Ali Natural Oil Mills & Agro Industries Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-3	Stable	5-Aug-16
99	Alif Auto Bricks Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	31-Dec-16
100	Alif Auto Rice Mills	SME	Initial Rating	CRAB-SE 3	-	-	-	18-Nov-16
101	Alif Properties Ltd.	SME	Initial Rating	Rating completed but unpublished***				
102	Alif Tiles & Sanitary	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	19-Aug-16
103	Alif Traders	SME	Surveillance	CRAB-ME 3	-	-	-	18-May-17
104	Alif Vision Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	17-Sep-16
105	Alim Knit Wears Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	30-Dec-16
106	Allah Rahmat Fruits Agency	SME	Initial Rating	CRAB-ME 3	-	-	-	19-Aug-16
107	Allar Dan Aluminium Factory	SME	Initial Rating	CRAB-SE 3	-	-	-	23-Dec-16
108	Alliance Properties Ltd.	Corporate	Surveillance	BBB ₃	-	ST-4	Stable	30-Aug-16
109	Al-Mahmud Filling Station Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	26-Aug-16
110	Alps Apparels Ltd(Knit)A	Corporate	Initial Rating	-	BB ₂ (Lr)	ST-4	-	29-Dec-17
111	Aman Agro Industries Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
112	Aman Associates Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	29-Sep-16
113	Aman Breeders Ltd.	Corporate	Initial Rating	A ₃	A ₃ (Lr)	-	Stable	31-Dec-16
114	Aman Cement Mills Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	31-Dec-16
115	Aman Cold Storage Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
116	Aman Cotton Fibrous Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	30-Nov-16
117	Aman Electronics	SME	Surveillance	CRAB-SE 3	-	-	-	25-Feb-17
118	Aman Feed Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	31-Dec-16
119	Aman Jute Fibrous Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Dec-16
120	Aman Poultry & Hatchery Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
121	Aman Seeds Storage Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
122	Aman Spinning Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Aug-16
123	Aman Tex Ltd.	Corporate	Surveillance	A ₂	-	ST-3	Stable	21-Sep-16
124	Aman Trading Corporation	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	29-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
125	Amana Super Shop & Products (Pvt.) Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Jun-16
126	AMC Knit Composite Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	25-Jul-16
127	Amena Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Dec-16
128	Amena Trading	SME	Surveillance		Rating completed but unpublished***			
129	Amin Plastic Industries	SME	Initial Rating		Rating completed but unpublished***			
130	Amin Traders (IBBL)	Corporate	Surveillance	-	-	ST-4	-	25-Nov-16
131	Amin Traders (UCBL)	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
132	Amina Cloth Store	SME	Initial Rating	CRAB-SE 3		-	-	29-Sep-16
133	Amir Shirt's Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-3	Stable	15-Sep-16
134	Amotex Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	31-Jul-16
135	Amran Textile	SME	Surveillance	CRAB-SE 4				5-Apr-17
136	Ananta Apparels Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	31-Dec-16
137	Ananta Casul Wear Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	31-Dec-16
138	Ananta Denim Technology Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	31-Dec-16
139	Ananta Paper Mills Ltd.	Corporate	Surveillance	-	AA ₃ (Lr)	ST-2	-	31-Dec-16
140	Angelic Print Sharee	Corporate	Surveillance	-	-	ST-3	-	30-Dec-16
141	Anha Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	18-Nov-16
142	Ani Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	23-Mar-17
143	Anik Composite Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Dec-16
144	Anika Steel	SME	Surveillance	CRAB-SE 4		-	-	17-Sep-16
145	Anis Navigation	SME	Initial Rating	CRAB-SE 3	-	-	-	30-Dec-16
146	Anjali Vander Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
147	Anjuman Garments Pvt. Ltd.	Corporate	Initial Rating	-	-	ST-4	-	26-Jun-17
148	Anokul Traders	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	26-Aug-16
149	Anondo Enterprise	SME	Initial Rating		Rating completed but unpublished***			
150	Anowara Textile Mills	SME	Surveillance	CRAB-SE 3	-	-	-	22-Oct-16
151	Anowara Traders	SME	Surveillance	CRAB-SE 4	-	-	-	30-Jun-17
152	Anupam Fashion Wear Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	30-Dec-16
153	Anwar Enterprise	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
154	Anwar Trading (IBBL)	Corporate	Surveillance	-	-	ST-3	-	29-Jun-17
155	Anwara Mannan & Sons	SME	Surveillance	CRAB-SE 3	-	-	-	8-Dec-16
156	Anwara Mannan Textile Mills	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Sep-16
157	Anwer Khan Modern Hospital Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	30-Dec-16
158	Apex Foods Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-1, ST-3	Stable	31-Dec-16
159	Apex Lingerie Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	31-Dec-16
160	Apex Spinning & Knitting Mills Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Sep-16
161	Apex Textile Printing Mills Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
162	Apex Yarn Dyeing Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
163	Apon Traders	SME	Surveillance	CRAB-SE 4		-	-	18-Oct-16
164	Apparel-21 Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	30-Jun-16
165	Appollo Ispat Complex Ltd.	corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	11-May-17
166	Apurbo Electrical Industries Ltd.	SME	Surveillance	CRAB-ME 3	-	-	-	4-Mar-17
167	Arab Feed Mills	SME	Initial Rating	CRAB-ME 3	-	-	-	10-Feb-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
168	Arab Fisheries	SME	Initial Rating	CRAB-ME 3	-	-	-	10-Feb-17
169	Arafat Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	20-Oct-16
170	Arafat Grain Industries Ltd.	Corporate	Initial Rating	-	BB ₁ (Lr)	-	-	19-Aug-16
171	Arco Cold Storage Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	29-Dec-16
172	Ares Trading	SME	Initial Rating	CRAB-SE 3	-	-	-	19-Aug-16
173	Arian Chemicals Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	5-Aug-16
174	ARL Ship Breaking Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Dec-16
175	ARMAC Services Ltd.	Corporate	Surveillance	-	B ₁ (Lr)	ST-4	-	19-Sep-16
176	Arman Textile	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17
177	ARS Washing Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	27-Apr-17
178	Aryan Stone and Marble Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Mar-17
179	Asad Chanachur Factory	SME	Surveillance	CRAB-SE 3	-	-	-	30-Mar-17
180	Asfi Labels Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	17-Feb-17
181	Ashif Sanitary	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Aug-16
182	Ashrafi Textile	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	30-Mar-17
183	Asia Enterprise	Corporate	Surveillance	-	-	ST-3	-	30-Sep-16
184	Asia Industries (Pvt) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	28-Feb-17
185	Asian Apparels Limited.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	14-Sep-16
186	Asif Bricks	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
187	Asif Traders	SME	Surveillance	CRAB-SE 3	-	-	-	18-Nov-16
188	Aslam Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	18-May-17
189	ASS Knitwear Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	28-Dec-16
190	Assadakat Trade International	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
191	Asset Development & Holdings Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Dec-16
192	AST Beverage Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	17-Oct-16
193	Astro Trading Ltd.	SME	Initial Rating	CRAB-SE 3	-	-	-	23-Mar-17
194	Aswad Composite Mills Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	10-Sep-16
195	ATS Pearl Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-4	-	15-Dec-16
196	Auto Motor Importing	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	25-Nov-16
197	Avenger Textils Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	3-Feb-17
198	Awal Store	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
199	Ayesha Clothing Co. Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	10-Sep-16
200	Ayesha Jute Fibres Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	14-Nov-16
201	Ayesha Washing Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	10-Sep-16
202	Ayez Uddin Chaul Kal	SME	Surveillance	CRAB-SE 3	-	-	-	3-Nov-16
203	Ayubpur Textile Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	-	Stable	30-Mar-17
204	Azad Particle Board Mills	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	29-Dec-16
205	Azad Pulp & Paper Mills	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	29-Dec-16
206	Azad Store	SME	Surveillance	CRAB-ME 3	-	-	-	29-Dec-16
207	Azad Syndicate and It's Sister Concern	SME	Initial Rating	CRAB-ME 4	-	-	-	20-Nov-16
208	Azad Twist Thread Mills	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	29-Dec-16
209	Azim Boiler & Rice Mill	SME	Surveillance	CRAB-SE 4	-	-	-	8-Jun-17
210	Azmi Foods Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Jul-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
211	Azmir Shopping Centre	SME	Surveillance	CRAB-SE 3	-	-	-	22-Oct-16
212	Azna and Azna	SME	Initial Rating	CRAB-ME 4	-	-	-	2-Dec-16
213	B H Builders Ltd.	Corporate	Initial Rating	Rating completed but unpublished***				
214	B M Motors	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Sep-16
215	B P Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
216	Baba Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Apr-17
217	Badol Store	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Aug-16
218	Badsha Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Jul-16
219	Baishakhi Enterprise	SME	Initial Rating	Rating completed but unpublished***				
220	Bakkar Trading	SME	Surveillance	CRAB-SE 4	-	-	-	4-Feb-17
221	Baktiar Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	4-Feb-17
222	Baly Garments	SME	Surveillance	CRAB-ME 4	-	-	-	30-Mar-17
223	Bandar Steel Industries Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	28-Feb-17
224	Banga Dredgers Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	30-Jun-16
225	Bangla Chemical	SME	Surveillance	CRAB-SE 3	-	-	-	29-Jun-17
226	Bangla Foils Ltd.	corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	29-Oct-16
227	Bangla Printing & Packaging Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Mar-17
228	Bangladesh Army International University of Science & Corporate	Corporate	Initial Rating	-	BBB ₂ (Lr)	-	-	29-Dec-16
229	Bangladesh Army University of Engineering & Technol Corporate	Corporate	Initial Rating	-	BBB ₂ (Lr)	-	-	29-Dec-16
230	Bangladesh Army University of Science & Technology Corporate	Corporate	Initial Rating	BBB ₂	-	-	Stable	23-Dec-16
231	Bangladesh Development Company Limited	Corporate	Surveillance	BBB ₃	-	-	Negative	12-Apr-17
232	Bangladesh Industrial Gases Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	28-Dec-16
233	Bangladesh Techno Rise Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-3	Stable	29-Dec-16
234	Bangladesh Technosity Ltd. – For Review	Corporate	Initial Rating	-	A ₃ (Lr)	-	-	15-Dec-16
235	Banolata Sweets & Bakery	SME	Initial Rating	CRAB-ME 3	-	-	-	29-Jul-16
236	Baraka Power Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-3	Stable	28-Dec-16
237	Baridhi Garments Ltd.	Corporate	Initial Rating	Rating completed but unpublished***				
238	Barkat Hardware Tools	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Oct-16
239	Bashir Traders	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	18-Feb-17
240	Bashundhara Dredging Company Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Jun-17
241	Bashundhara Food & Beverage Ind. Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	30-Jun-16
242	Bashundhara Industrial Complex Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	30-Jun-16
243	Bashundhara LP Gas Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
244	Bashundhara Multi Paper Industries Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	29-Jun-17
245	Bashundhara Paper mills Ltd.	Corporate	Initial Rating	AA ₃	AA ₃ (Lr)	ST-3	Stable	30-Jun-17
246	Basori Auto Rice Mill	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	11-Mar-17
247	Basundhara Fabrics	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Apr-17
248	Bata Shoe Company (Bangladesh) Ltd.	corporate	Surveillance	AAA	-	ST-1	Stable	29-Mar-17
249	Bay Developments Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	30-Dec-16
250	Bayoua Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17
251	BCL Cold Storage Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	23-Dec-16
252	BCL Paper Mills Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	2-Dec-16
253	BD Corporation	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	30-Jul-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
254	BD Foods Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	30-Jul-16
255	BD Sea Food Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jul-16
256	BDS Alliance Ltd.	Corporate	Initial Rating	BB ₂	-	-	Stable	30-Jun-17
257	Beacon Infotech (Pvt) Ltd.	SME	Surveillance	CRAB-ME 3	-	-	-	22-Jul-16
258	Beacon Knitwear Ltd.	Corporate	Initial Rating	-	A ₂ (Lr)	-	-	31-Dec-16
259	Beacon Pharmaceuticals Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	10-Sep-16
260	Beats Fashion Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	30-Jun-16
261	Belal & Brothers Chaul Kall	SME	Initial Rating	CRAB-SE 4	-	-	-	22-Jun-17
262	Belal Traders	SME	Surveillance	CRAB-SE 4	-	-	-	29-Jun-17
263	Belamy Textiles Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	29-Sep-16
264	Bemisal Enterprise	Corporate	Surveillance	-	-	ST-3	-	29-Jun-17
265	Bengal Auto Rice Mill	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	22-Jul-16
266	Bengal Indigo Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-3 ST-1	Stable	3-Nov-16
267	Bengal Meat Processing Ind. Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	29-Dec-16
268	Bengal NFK Textile Ltd.	Corporate	Surveillance	A ₃	-	ST-3	Stable	21-Sep-16
269	Bengal Pacific (Pvt.) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	14-Dec-16
270	Bengal Technological Corporation Ltd.	Corporate	Surveillance	BBB ₃ (Pr)	BB ₂ (Lr)	ST-4	-	15-Jun-17
271	Bengal Tiles & Sanitary	SME	Surveillance	CRAB-SE 4	-	-	-	30-Jun-17
272	Bengal Windsor Thermoplastics Ltd.	Corporate	Surveillance	AA ₃	AA ₁ (Lr)	ST-2	Stable	26-Dec-16
273	Best Shirts Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	18-Jun-17
274	Best Steel Industries Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	14-Dec-16
275	Best Wool Sweaters Ltd.	Corporate	Initial Rating	A ₂	-	ST-1, ST-3	Stable	19-Aug-16
276	Besta Apparels	SME	Initial Rating	CRAB-ME 4	-	-	-	29-Jun-17
277	Bets Consulting Services Ltd.	Corporate	Initial Rating	A ₂	-	ST-3	Stable	29-Sep-16
278	Bhai Bhai Bricks	SME	Initial Rating	CRAB-SE 4	-	-	-	26-Aug-16
279	Bhai Bhai Development Store & Fashion	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16
280	Bhai Bhai Machinaries	SME	Initial Rating	CRAB-SE 4	-	-	-	12-Apr-17
281	Bhai Bhai Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Sep-16
282	Bhatiary Metal Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
283	Bhawal Construction	Corporate	Surveillance	-	BB ₂ (Lr)	ST-3	-	30-Dec-16
284	Bhuiyan & Brothers	Corporate	Surveillance	-	-	ST-3	-	4-Jun-17
285	Bhuiyan Bricks	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Apr-17
286	BIDCO	Corporate	Surveillance	-	A ₃ (Lr)	ST-1, ST-3	-	15-Dec-16
287	Bikrampur Potato Flakes Ind. Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	31-Dec-16
288	Binimoy Construction Company	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Jun-16
289	Binimoy Enterprise	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	30-Nov-16
290	Bio Health Co. Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	24-Sep-16
291	Bismillah Aluminum Works	Corporate	Surveillance	-	BBB ₁ (Lr)	-	-	30-Sep-16
292	Bismillah Automatic Rice Mills	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	27-Apr-17
293	Bismillah Chal Dal Ata & Tel Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
294	Bismillah Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Mar-17
295	Bismillah Iron Store.	Corporate	Surveillance	-	-	ST-3	-	19-Mar-17
296	Bismillah Moshari Store	Corporate	Surveillance	-	BBB ₂ (Lr)	-	-	30-Mar-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
297	Biswas Agro	Corporate	Initial Rating	-	BBB ₃ (Pr)	-	-	31-Jul-16
298	Biswas Chaul Kal	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16
299	Biswas Traders & VIP Rice Mills	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	29-Nov-16
300	Biva Apparel (Pvt.) Ltd.	Corporate	Initial Rating	-	-	ST-3	-	3-Feb-17
301	Blue Sky Enterprise	Corporate	Initial Rating	-	Rating completed but unpublished***			
302	Bogra Motors (Pvt) Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	2-Dec-16
303	Boishakhi Automatic Rice Mills	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-4	-	1-Jun-17
304	Bonanza Trade Marketing	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	28-Nov-16
305	Bonded Fashion Ltd.	Corporate	Surveillance	-	B ₃ (Lr)	ST-5	-	28-Dec-16
306	Bookman Printers & Publications	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Jun-16
307	Borak Trading & Carrier	SME	Surveillance	CRAB-ME 3	-	-	-	29-Sep-16
308	Boras Knitwear Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	22-Jun-17
309	Boutique Fashion	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Feb-17
310	Brahmaputra Printing & Packaging	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
311	Bright Technologies Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16
312	Brilliant Library	SME	Surveillance	CRAB-SE 3	-	-	-	11-Nov-16
313	Brother Flour Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
314	Brothers Hardware & Paint	SME	Surveillance	CRAB-SE 4	-	-	-	30-Sep-16
315	Brothers Poultry Products & Medicine	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Jul-16
316	BSM Food Products Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	25-Nov-16
317	BSM Syndicate	Corporate	Surveillance	-	-	ST-3	-	15-Dec-16
318	Building Construction Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	23-Dec-16
319	Building Technology & Ideas Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	31-May-17
320	Bulbul General Electronics	SME	Surveillance	CRAB-SE 3	-	-	-	26-Jan-17
321	Butterfly Marketing Ltd.	Corporate	Surveillance	A ₂	-	ST-2	Stable	24-Sep-16
322	C & A Agro Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	15-Dec-16
323	Caco Chemical Industries Ltd.	Corporate	Surveillance	BBB ₃ (Pr)	-	-	-	15-Dec-16
324	Capital Stationery	SME	Initial Rating	CRAB-SE 3	-	-	-	9-Sep-16
325	Car Selection	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	5-Mar-17
326	Celluler Mobile Pte Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Dec-16
327	CEM Readymix Concrete Ltd.	SME	Initial Rating	CRAB-ME 2	-	-	-	15-Sep-16
328	Center Point	SME	Initial Rating	CRAB-ME 4	-	-	-	15-Dec-16
329	Centro Tex Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-1	Stable	23-Dec-16
330	Century Engineering and Tube Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	10-Feb-17
331	Charm Fashion	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	29-Sep-16
332	Chauddagram Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
333	Cherry Knitwear Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Mar-17
334	China Bangla Foods	SME	Initial Rating	CRAB-ME 3	-	-	-	19-Aug-16
335	China Bangla Shopping Complex	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	19-Aug-16
336	Chistya CNG Refueling & Conversion Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	30-Mar-17
337	Chitra Agro Farm	SME	Surveillance	CRAB-ME 4	-	-	-	4-Apr-17
338	Chittagong Asian Apparels Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	14-Sep-16
339	Chittagong Asian Paper Mills (Pvt.) Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	29-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
340	Chittagong Metal Store	SME	Surveillance	CRAB-SE 4	-	-	-	21-Mar-17
341	Chittagong Waste Treatment Plants Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	28-Nov-16
342	Choice Crokeries & Gift Centre	SME	Surveillance	CRAB-SE 4	-	-	-	18-Oct-16
343	Chowdhury Agro Fisheries	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Feb-17
344	Chowdhury Enterprise	Corporate	Surveillance	-	-	ST-3	-	28-May-17
345	Chowdhury Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	12-Jul-16
346	Chung Hua Aluminium Industry Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	21-May-17
347	City Dal Mills Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
348	City Feed Products Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
349	City Navigations Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
350	City Seed Crushing Industries Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
351	City Sugar Industries Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
352	City Trading Corporation	SME	Initial Rating	CRAB-SE 3	-	-	-	23-Dec-16
353	Clamoon Garments Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	31-Jul-16
354	Classic Attires Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-4	-	21-Sep-16
355	Cobite Computers	SME	Surveillance	CRAB-SE 4	-	-	-	29-Sep-16
356	Combined Food & Cold Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-2	-	30-Jun-17
357	Comfit Composite Knit Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	28-Feb-17
358	Comfort Inn	SME	Initial Rating	CRAB-ME 3	-	-	-	17-Feb-17
359	Comfort Living Ltd.	Corporate	Initial Rating	BB ₂	-	-	Stable	26-Aug-16
360	Communications Technology	SME	Initial Rating	CRAB-SE 4	-	-	-	12-Apr-17
361	Compustar (Pvt) Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	4-Feb-17
362	Concord Creations Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	25-Nov-16
363	Confidence Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	15-Sep-16
364	Confidence Power Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	30-Jun-16
365	Confidence Trade Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Sep-16
366	Continental Garments Industries (Pvt.) Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	28-Nov-16
367	Cooltech Corporation	SME	Initial Rating	CRAB-ME 3	-	-	-	30-Dec-16
368	Corolla Corporation (BD) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	-	Stable	14-Dec-16
369	Cortz Apparels Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	10-Sep-16
370	Cosmopolitan Industries Pvt. Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	29-Dec-16
371	Cosmos Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	15-Nov-16
372	CP Bangladesh Co. Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-16
373	Craft Castle	SME	Surveillance	CRAB-ME 3	-	-	-	28-May-17
374	Crazy Fashions Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-17
375	Creative Sweater Pvt. Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
376	Creative Zone	SME	Surveillance	CRAB-SE 4	-	-	-	17-Nov-16
377	Crony Apparels Ltd.	Corporate	Initial Rating	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	1-Jun-17
378	Crossline Factory (Pvt.) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Apr-17
379	Crossline Knit Fabrics Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Apr-17
380	Crown Cement Concrete & Building Products Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	11-May-17
381	Crown Fashion & Sweater Ind. Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
382	Crown Knitwear Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	30-Jun-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
383	Crown Mariners Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	11-May-17
384	Crown Metal Merchandising	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Jul-16
385	Crown Polymer Bagging Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	11-May-17
386	Crown Trading Corporation	SME	Initial Rating	CRAB-SE 3	-	-	-	23-Mar-17
387	Crown Transportation Logistics Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	11-May-17
388	Crown Wool Wear Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
389	Crystal International	Corporate	Initial Rating	-	-	ST-3	-	11-Aug-16
390	CSF Garments (Pvt.) Ltd.	Corporate	Initial Rating	-	-	ST-4	-	27-Apr-17
391	Cutting Edge Garments Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Dec-16
392	D K Apparels Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	27-May-17
393	D M Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Dec-16
394	D S Fashion Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Mar-17
395	Daeyu Bangladesh Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	5-Jun-17
396	DAF Accessories Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	15-Dec-16
397	Daf PP Industries Ltd.	Corporate	Surveillance	BB ₂	-	ST-4	Negative	3-Nov-16
398	Daffodil Knit Fabrics Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	10-Sep-16
399	DAL Knitwear Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	30-Jun-16
400	Danish Condensed Milk Bangladesh Ltd.	Corporate	Surveillance	-	AA ₂ (Lr)	ST-2	-	26-Dec-16
401	Danish Foods Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	11-Jul-16
402	Danys Knitwear Ltd.	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-4	-	26-Aug-16
403	DBS & Co. (Dhaka Bricks Supply & Co.)	SME	Surveillance	CRAB-ME 3	-	-	-	5-Nov-16
404	Decent Pharma Laboratories Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	30-Dec-16
405	Deen Paper Converting & Packaging Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	31-Aug-16
406	Deepa Food Products Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
407	Deepa Sea Food Ltd.	Corporate	Initial Rating	BBB ₃ (Pr)	-	-	-	30-Nov-16
408	Dekko Knitwears Ltd.	Corporate	Surveillance	A ₁	-	ST-3	Stable	30-Jun-16
409	Delmas Apparels (Pvt.) Ltd.	Corporate	Initial Rating	BB ₁	BB ₁ (Lr)	ST-3	Stable	10-Feb-17
410	Delowara Food Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16
411	Delta Hospital Ltd.	Corporate	Initial Rating	A ₃	A ₃ (Lr)	ST-3	Stable	23-Dec-16
412	Delwar Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Dec-16
413	Denim Expert Ltd.	corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	25-May-17
414	Denison Attires Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-1, ST-3	Stable	31-Dec-16
415	Desh Cotton Mills	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	26-Aug-16
416	Desh Ship Building Engineering Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	31-May-17
417	Dewan Electronics	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
418	Dewan Metal Corporation	SME	Initial Rating	CRAB-SE 3	-	-	-	8-Jun-17
419	Dhaka Hongkong Thread Ind. Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	17-Sep-16
420	Dhaka PET Enterprise	Corporate	Surveillance	-	-	ST-4	-	29-Jun-17
421	Diamond Jute Diversification & Co.	SME	Surveillance	CRAB-SE 3	-	-	-	14-Dec-16
422	Diba Textile	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Dec-16
423	Digital Power and Associates Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	-	Stable	31-Jul-16
424	Dip Knitwear Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-1	-	15-Dec-16
425	Divine Design Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
426	Donga Leather Ltd.	Corporate	Initial Rating	B ₁	B ₁ (Lr)	ST-4	Stable	30-Jun-16
427	Doreen Power Generations & Sys. Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-1	Stable	21-Dec-16
428	Doreen Power House & Technologies Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-1	Stable	30-Dec-16
429	Doyal Engineering Works	SME	Surveillance	CRAB-SE 3	-	-	-	14-Dec-16
430	Doyal Metal Industries	SME	Surveillance	CRAB-SE 3	-	-	-	14-Dec-16
431	Dresden Textile Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	30-Jun-16
432	Dulal & Sons	SME	Initial Rating	CRAB-ME 4	-	-	-	26-Aug-16
433	Dulal Shikder	Corporate	Surveillance	-	-	ST-3	-	30-Jun-16
434	Durjoy Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
435	Dutch Bangla Power & Associates Ltd.	Corporate	Surveillance	A ₁	-	ST-3	Stable	19-Aug-16
436	Dysin-Chem Limited	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr), AA ₃ (Lr)	ST-3	Stable	7-Nov-16
437	E H Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	22-Jun-17
438	East West Property Development Co. Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	31-Dec-16
439	Eastern Associate	SME	Surveillance	CRAB-ME 4	-	-	-	14-Dec-16
440	Eastern Logistics Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	18-May-17
441	Eastern Medical College & Hospital Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	12-Aug-16
442	Ecosystems Bangladesh Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
443	ECPV Chittagong Ltd.	Corporate	Surveillance	BB ₁ (Pr)	A ₂ (Lr)	ST-3	Stable	15-Jun-17
444	Edotco bangladesh Co. Ltd.	Corporate	Initial Rating	A ₂	A ₂ (Lr)	ST-2	Stable	15-Mar-17
445	Ejaj Store	SME	Initial Rating	CRAB-SE 3	-	-	-	21-Sep-16
446	Electrical & Electronics Company Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	25-Mar-17
447	Electro Battery Company Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	31-Dec-16
448	Electro Led & Light Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-4	Stable	31-Dec-16
449	Electro Mart Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	30-Nov-16
450	Electro Mechanical Service Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
451	Electro Solar Power Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16
452	Electro Transformer & Switchgear Co. Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-4	Stable	31-Dec-16
453	EM Power Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
454	Empire Dyeing Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
455	Enayetpur Spinning Mills Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	31-Dec-16
456	Energy Meter Company Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
457	Energypac Power Generation Ltd.	Corporate	Initial Rating	A ₁	-	ST-3	Positive	21-Sep-16
458	Epic Garments & Manufacturing Co. Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	29-Dec-16
459	Epyllion Fabrics Ltd.	Corporate	Surveillance	A ₁	-	ST-3	Stable	30-Jun-16
460	Epyllion Knitex Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	31-Dec-16
461	Epyllion Knitwears Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	31-Dec-16
462	Epyllion Limited	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	31-Dec-16
463	Epyllion Style Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	31-Dec-16
464	Epyllion Washing Ltd.	Corporate	Initial Rating	A ₃	-	ST-3	Stable	22-Sep-16
465	Eque Paper Mills Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-4	-	15-Jun-17
466	Era Construction	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	10-Sep-16
467	Erfan Traders	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	18-Nov-16
468	Ershad & Sons Ltd.	Corporate	Initial Rating	-	A ₃ (Lr)	ST-3	-	6-Oct-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
469	Ershad Brothers Corporation	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	30-Jun-16
470	Esack Brothers Industries Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Jun-17
471	Eshan Agro & Food	SME	Surveillance	CRAB-SE 3	-	-	-	9-Dec-16
472	Esquire Accessories Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-17
473	Esquire Dyeing Industries Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	30-Jun-17
474	Esquire Electronics Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
475	Esquire Knit Composite Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	30-Jun-17
476	Etasia Interlinings Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	12-Mar-17
477	Ethical Garments Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Positive	4-Sep-16
478	Euro Label Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	16-Dec-16
479	Euro Printers Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	2-Mar-17
480	Europa Cold Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17
481	Eurozone Fashion Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Dec-16
482	Everest Enterprise	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	15-Mar-17
483	Excel Trade International	SME	Initial Rating		Rating completed but unpublished***			
484	F A Enterprise	SME	Initial Rating		Rating completed but unpublished***			
485	F M Rubber & Chemical	SME	Surveillance	CRAB-SE 4	-	-	-	29-Sep-16
486	F M Steel House	SME	Initial Rating	CRAB-SE 3	-	-	-	30-Mar-17
487	F R Chaul Kal	SME	Initial Rating	CRAB-SE 4	-	-	-	1-Jun-17
488	F Rahman Tea Co. Ltd.	Corporate	Surveillance	BBB ₃	A ₃ (Lr)	-	Stable	29-Dec-16
489	Fab-Con Textile Mills Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	27-Dec-16
490	Fabian Industries Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	18-Mar-17
491	Fahad Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
492	Fahim Cottage Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16
493	Fahim Traders	SME	Surveillance	CRAB-ME 3	-	-	-	30-Jun-17
494	Fair Apparels Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	23-Sep-16
495	Fairytale Automobiles	SME	Surveillance	CRAB-SE 3	-	-	-	31-Mar-17
496	Faisal Textile	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Dec-16
497	Faith International	SME	Initial Rating	CRAB-SE 4	-	-	-	19-Aug-16
498	Fakir Fashion Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Positive	30-Jun-16
499	Fakir Flour & Daul Mill	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	16-Dec-16
500	Fakir Knitwears Ltd.	Corporate	Surveillance	AA ₂	-	ST-2	Stable	30-Jun-16
501	Fame Apparels Ltd.	corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Jun-17
502	Fame Design Ltd.	corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Jun-17
503	Far East Consumer Brands Ltd.	Corporate	Initial Rating	BB ₁	-	ST-1,ST-4	Stable	9-Sep-16
504	Farid Ahmed	Corporate	Surveillance	-	-	ST-4	-	30-Dec-16
505	Farjana Textile & Printing Processing (Pvt) Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	30-Dec-16
506	Farseeing Knit Composite Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	15-Sep-16
507	Faruk Textile	SME	Initial Rating	CRAB-ME 3	-	-	-	3-Nov-16
508	Farzana Oil Refineries Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
509	Fashion Flash Ltd.	Corporate	Surveillance	-	-	ST-1,ST-3	-	1-Dec-16
510	Fashion Makers	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Jun-17
511	Fashion Plastic & Packaging Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	29-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**	
					Long Term	Short Term*			
512	Fashion.Com Ltd.	Corporate	Initial Rating	-	-	ST-4	-	29-Dec-17	
513	Faststream Logistics Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	10-Feb-17	
514	Fatema Enterprise (MTBL)	SME	Surveillance	CRAB-SE 3	-	-	-	29-Sep-16	
515	Fatema Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Dec-16	
516	Fazal & Brothers	SME	Surveillance	CRAB-SE 4	-	-	-	15-Mar-17	
517	Fazal & Brothers (Ctg.)	SME	Initial Rating	CRAB-ME 3	-	-	-	19-Aug-16	
518	Federal Air Cargo	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	14-Dec-16	
519	Federal Motors Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	14-Dec-16	
520	Federate Ltd.	SME	Initial Rating	Rating completed but unpublished***				-	-
521	Ferdaous Steel Corporation	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	19-Aug-16	
522	Fiat Fashion Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	15-Dec-16	
523	Fiber@Home Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	31-Jan-17	
524	Fifo Auto Rice Mill Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	30-Jun-17	
525	First Creation (Pvt) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	31-Aug-16	
526	First Iron & Steel Trading	SME	Surveillance	CRAB-SE 3	-	-	-	21-Mar-17	
527	Five Star Ice & Clod Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17	
528	Five Star Unity Bhaban	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17	
529	Flora Enterprise	SME	Initial Rating	Rating completed but unpublished***				-	-
530	Flora Limited	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	28-Dec-16	
531	Florescent Apparels Ltd.	Corporate	Initial Rating	BBB ₁	-	-	Stable	2-Mar-17	
532	FMC Group (Bangladesh) Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	-	Stable	30-Dec-16	
533	Fortune Apparels Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Dec-16	
534	Four H Apparels Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	29-Sep-16	
535	Four H Dyeing & Printing Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	15-Mar-17	
536	Four H Fashion Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-2	Stable	30-Jun-16	
537	Four H Lingerie Ltd.	Corporate	Surveillance	A ₃	-	ST-3	Stable	29-Sep-16	
538	Fraternity Accessories Ltd.	SME	Surveillance	CRAB-SE 5	-	-	-	13-Aug-16	
539	Fraternity Packaging Industries Ltd.	SME	Surveillance	CRAB-SE 5	-	-	-	13-Aug-16	
540	Fresh Apparels Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	21-May-17	
541	Friends & Friends Apparels (Pvt) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	15-Nov-16	
542	Friends Chemitec	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	2-Dec-16	
543	Friends Cloth Store	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Feb-17	
544	Friends International	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17	
545	Fulel Food Products	SME	Initial Rating	CRAB-ME 3	-	-	-	9-Dec-16	
546	Fulpur Knit & Garments Ltd.	Corporate	Surveillance	-	B ₁ (Lr)	ST-5	Stable	7-Dec-16	
547	Fu-Wang Ceramic Industry Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Dec-16	
548	G M Steel	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16	
549	G R Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	22-Jun-17	
550	G R Traders	SME	Surveillance	CRAB-SE 3	-	-	-	4-May-17	
551	Gabtoli Construction	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16	
552	Gaine Mart	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17	
553	Galaxy Aviation Services Ltd.	Corporate	Initial Rating	-	A ₃ (Lr)	ST-2	-	31-Dec-16	
554	Galaxy Holidays Ltd.	Corporate	Initial Rating	-	-	ST-2	-	3-Nov-16	

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
555	Galco Steel (Bangladesh) Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Dec-16
556	Gallant Fashion Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Dec-16
557	Garib-E-Newaz Clod Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17
558	Gateway Real Estate Development	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	15-Jun-17
559	Gausia Bhandari Iron Mart	SME	Surveillance	CRAB-SE 4	-	-	-	17-Sep-16
560	Gawsia Corporation Ltd.	Corporate	Surveillance	-	-	ST-3	-	2-Mar-17
561	Gawsia Hardware	SME	Initial Rating	CRAB-SE 4	-	-	-	18-May-17
562	General Computer Embroidery Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	Negative	30-Jun-16
563	General Pharmaceuticals Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	31-Dec-16
564	General Scientific Company Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	21-Sep-16
565	General Trading Company	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Dec-16
566	Genetic Limited	Corporate	Surveillance	BBB ₂ (Pr)	BBB ₂ (Lr)	ST-4	Stable	31-May-17
567	GETCO Telecommunications Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-4	Negative	30-Jun-16
568	Giant Textiles Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	22-Oct-16
569	Global Brand (Pvt) Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	-	Stable	31-Dec-16
570	Global Knitwear Ltd.	Corporate	Surveillance	A ₂	-	ST-3	Stable	30-Jun-16
571	Global Knitwear Ltd. (IDLC)	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3, ST-1	-	18-Nov-16
572	Global Shirts Ltd.	Corporate	Surveillance	A ₃	-	ST-3	Stable	30-Jun-16
573	Global Specialized Garments Ltd.	Corporate	Surveillance	A ₂	-	ST-3	Stable	30-Jun-16
574	Globe Agrovet Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	11-Dec-16
575	Globe Biscuits & Dairy Milk Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	17-Oct-16
576	Globe Drugs Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	17-Oct-16
577	Globe Edible Oil Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	31-Dec-16
578	Globe Fisheries Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	17-Nov-16
579	Globe Pharmaceuticals Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	17-Oct-16
580	Globe Soft Drinks Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	17-Oct-16
581	Globex Marketing Company Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-1, ST-3	Stable	30-Sep-16
582	Glory Recycling Oil Industries Ltd.	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-3	-	21-Sep-16
583	Golden Containers Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-1	Stable	15-Dec-16
584	Golden Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	11-Feb-17
585	Golden Son Ltd.	Corporate	Surveillance	AA ₃	-	ST-3	Stable	30-Jun-16
586	Golden Steel Alloy Works Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	25-Feb-17
587	Golden Traders	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	28-Sep-16
588	Good Luck Flour Mills	SME	Surveillance	CRAB-SE 3	-	-	-	17-Dec-16
589	Good Rich Sweaters Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Jun-17
590	Goribay Nawaj Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	19-May-17
591	Gothic Design Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	29-Dec-16
592	Gous Garments Industries Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	15-Dec-16
593	GPH Ispat Ltd.	Corporate	Surveillance	AA ₃	-	ST-2	Stable	24-Sep-16
594	Gram Bangla Tubes Ltd.	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
595	Gram Unnayan Karma (GUK)	Corporate	Initial Rating	A ₃	-	ST-3	Stable	22-Dec-16
596	Grameenphone Ltd.	Corporate	Surveillance	AAA	AAA(Lr)	ST-1	Stable	30-Dec-16
597	Grand Trading Enterprise Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-4	Stable	2-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
598	Graphics Textiles Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	27-Mar-17
599	Great Wall Ceramics Industries Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
600	Green Arrow Sweater Industries Ltd.	Corporate	Initial Rating		Rating completed but unpublished***			
601	Green Granite & Marble Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Mar-17
602	Green Ways International	SME	Initial Rating	CRAB-SE 4	-	-	-	10-Feb-17
603	Greenland Apparels Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	5-Aug-16
604	GTA Sports Ltd.	Corporate	Initial Rating	BB ₁	BB ₁ (Lr)	ST-4	Stable	30-Dec-16
605	Gulf Knitting & Textile Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	24-Nov-16
606	Gulf Oil Bangladesh Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	30-Jun-16
607	Gulf Travels	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	15-Dec-16
608	Gunabati Traders	SME	Surveillance	CRAB-SE 4	-	-	-	22-Oct-16
609	H I Apparels Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	20-May-17
610	H K Apparels Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
611	H K Steel Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	14-Dec-16
612	H M Corporation	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Sep-16
613	H R Enterprise	Corporate	Surveillance	-	-	ST-4	-	15-Dec-16
614	H R Trade International	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17
615	H S Corporation	Corporate	Initial Rating		Rating completed but unpublished***			
616	Habib & Brothers	SME	Surveillance	CRAB-ME 4	-	-	-	10-Mar-17
617	Habib Brothers	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	21-May-17
618	Habib Enterprise (NBL)	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16
619	Habiganj Agro Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	29-Sep-16
620	Hadia Nur Enterprise	SME	Initial Rating	CRAB-ME 3	-	-	-	15-Sep-16
621	Hafizur & Brothers	SME	Surveillance	CRAB-SE 4	-	-	-	29-Dec-16
622	Hafsa Automobile	SME	Surveillance	CRAB-SE 4	-	-	-	30-Dec-16
623	Haider Machinaries	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Mar-17
624	Haider Machinery Store	Corporate	Surveillance	-	-	ST-4	-	20-May-17
625	Haider Motors	Corporate	Surveillance	-	-	ST-3	-	17-Feb-17
626	Hajee Abdul Gafur Sowdagor	SME	Surveillance	CRAB-SE 4	-	-	-	10-May-17
627	Hajee Automobiles	SME	Initial Rating	CRAB-ME 3	-	-	-	25-May-17
628	Hajee Badsha Meah & Sons	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Dec-16
629	Haji Dana Miah and Sons	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	30-Jun-17
630	Haji Enterprise & It's Sister Concern	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Dec-16
631	Haji Fazlul Hoque & Sons	SME	Initial Rating	CRAB-SE 4	-	-	-	18-Nov-16
632	Haji Gous Miah	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Feb-17
633	Haji Kabir Ahmed	Corporate	Surveillance	-	-	ST-3	-	13-Dec-16
634	Haji Md Asad Mia	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
635	Haji Motiur Rahman & Sons	SME	Surveillance	CRAB-SE 3	-	-	-	20-Oct-16
636	Haji Poultry & Fish Complex	SME	Surveillance	CRAB-SE 3	-	-	-	10-Sep-16
637	Haji Saber Ahmed Timber Co. Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	29-Sep-16
638	Haji Sultan Ahmed Sawdagar	SME	Initial Rating		Rating completed but unpublished***			
639	Hakim & Sons	Corporate	Surveillance	-	-	ST-4	-	13-Mar-17
640	Hakim Variety Store	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
641	Halima Motors	SME	Initial Rating	CRAB-SE 3	-	-	-	23-Dec-16
642	Hamdard Laboratories (WAQF) Bangladesh Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	13-Dec-16
643	Ha-Meem Denim Mills Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	29-Sep-16
644	Hamid Fabrics Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	-	Stable	31-Dec-16
645	Hamid Weaving Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
646	Hamida Plastic Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
647	Hamidia Departmental Store	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
648	Haq Traders	SME	Initial Rating	Rating completed but unpublished***				
649	Haque & Co.	SME	Surveillance	CRAB-SE 3	-	-	-	29-Mar-17
650	Haque & Sons	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16
651	Haque Brothers (Carbide) Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	-	Stable	28-Dec-16
652	Haque Brothers (Industries) Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	28-Dec-16
653	Haque Drycell Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	28-Dec-16
654	Haque Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	27-Jun-17
655	Haque Ltd. (Haque and Company td.)	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	28-Dec-16
656	Haque Sanitary & Hardware	SME	Surveillance	CRAB-SE 4	-	-	-	29-Sep-16
657	Haque Store	SME	Surveillance	CRAB-SE 4	-	-	-	29-Jun-17
658	Haque Textile	SME	Surveillance	CRAB-SE 3	-	-	-	29-Mar-17
659	Haque Traders	SME	Initial Rating	CRAB-ME 3	-	-	-	29-Jun-17
660	Haroon Engineering Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	31-Mar-17
661	Harun Flour Mills Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	2-Apr-17
662	Hasan Book Depot	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	14-Nov-16
663	Hasan Flour Mills Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
664	Hasan Motors	SME	Initial Rating	CRAB-SE 3	-	-	-	20-Apr-17
665	Hasan Trade	SME	Surveillance	CRAB-SE 3	-	-	-	27-Sep-16
666	Hasem Traders	SME	Initial Rating	Rating completed but unpublished***				
667	Hashmatullah Knitwear Ltd.	Corporate	Surveillance	BB ₂	-	ST-4	Stable	28-Aug-16
668	Hasib Electric	Corporate	Surveillance	-	-	ST-3	-	30-Jun-16
669	Hasna Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16
670	Hassan Brothers	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	14-Nov-16
671	Hatil Complex Ltd.	Corporate	Initial Rating	A ₂	A ₂ (Lr)	ST-3	Stable	20-Apr-17
672	Hazi Abdul Quddus Sawdagar	SME	Initial Rating	CRAB-SE 4	-	-	-	1-Jun-17
673	Hazi Abdur Rob	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Nov-16
674	Hazi Distribution	SME	Surveillance	CRAB-SE 4	-	-	-	29-Oct-16
675	Hazi Nur Begum Furniture	SME	Surveillance	CRAB-SE 3	-	-	-	8-Jul-16
676	Hazi Nurul Islam Auto Rice Mills	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	15-Dec-16
677	Hazi Textile	SME	Surveillance	CRAB-SE 4	-	-	-	30-Dec-16
678	Hazrat Ali Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
679	Hedayet & Brothers	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	11-Dec-16
680	Hemany Enterprise	SME	Initial Rating	CRAB-ME 3	-	-	-	3-Nov-16
681	Hena Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	11-Mar-17
682	Heritage Polymer & Lami Tubes Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	19-Mar-17
683	Hi Fashion Gallery Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	30-Aug-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
684	Himalaya Ltd.	Corporate	Surveillance	BB ₁	-	ST-3	Stable	2-Sep-16
685	Hira Electric Store & Sister Concern	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Mar-17
686	Home Collection	SME	Surveillance	CRAB-SE 4	-	-	-	25-Sep-16
687	Homeland Chemical Industries Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	2-Dec-16
688	Hong Kong Denim(Pvt.) Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	18-May-17
689	Hoque Properties & Housing Ltd.	Corporate	Initial Rating	BB ₃	-	-	Stable	16-Dec-16
690	Hoque Traders	SME	Surveillance	CRAB-SE 4	-	-	-	18-Nov-16
691	Horizon Fashion Wear Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Dec-16
692	Hosne Ara & Sons	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
693	Hospicare BD Ltd.	SME	Surveillance	CRAB-SE 3	-	-	-	7-Jul-16
694	Hossain & Brothers	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Dec-16
695	Hossain Ali Traders	SME	Surveillance	CRAB-SE 3	-	-	-	17-Nov-16
696	Hossain Enterprise	SME	Initial Rating	CRAB-ME 3	-	-	-	15-Jun-17
697	Hossain International	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	22-Jan-17
698	Hossain Traders	SME	Surveillance	CRAB-SE 4	-	-	-	20-Oct-16
699	Hotel Al Faisal	SME	Initial Rating	CRAB-SE 4	-	-	-	10-Feb-17
700	Hotel Naz Garden	SME	Initial Rating	CRAB-ME 3	-	-	-	12-Jul-16
701	HRM Accessories Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	19-Aug-16
702	HRM Corporation	SME	Surveillance	CRAB-ME 2	-	-	-	27-Oct-16
703	HS Enterprise Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	12-Apr-17
704	HTMS Packaging Ind. Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Jun-17
705	Humayan & Brothers	SME	Surveillance	CRAB-SE 3	-	-	-	29-Sep-16
706	Humayun Enterprise 1	SME	Surveillance	CRAB-SE 3	-	-	-	5-Apr-17
707	Hwa Well Textiles (BD) Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	31-Dec-16
708	Hydroxide Knitwear Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	10-Aug-16
709	Hyopshin Co. Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	6-Jul-16
710	I B Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	22-Jun-17
711	Ibrahim Knit Garments (Pvt.) Ltd.	Corporate	Surveillance	BBB ₃	-	ST-3	Stable	15-Dec-16
712	Ibrahim Leathers	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Dec-16
713	Ideal Electrical Enterprise Ltd.	Corporate	Surveillance	-	-	ST-1,ST-3	-	15-May-17
714	IFAD Autos Ltd.	corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	31-Dec-16
715	IFAD Multi Products Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	30-Nov-16
716	Ikhwan Bricks Manufacturing Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	18-Nov-16
717	Iman Ali Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
718	Imcotex	Corporate	Initial Rating	-	-	ST-4	-	18-Nov-16
719	Imon Bastra Biponi	SME	Surveillance	CRAB-SE 4	-	-	-	29-Oct-16
720	Impex Trade International	Corporate	Surveillance	-	-	ST-3	-	30-Apr-17
721	Index Agro Industries Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Aug-16
722	Information Technology Consultants Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-2,ST-3	Stable	30-Dec-16
723	Infrastructure Development Company Ltd. (IDCOL)	Corporate	Surveillance	AAA	-	-	Stable	31-Dec-16
724	Innstyle Fashion Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Nov-16
725	INTEFA	corporate	Surveillance	-	-	ST-3	-	30-Jun-17
726	Integrated Security Services Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	25-Mar-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
727	Interfab Shirt Manufacturing Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	29-Dec-16
728	Interlink Accessories Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Dec-16
729	Interlink Apparels Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Dec-16
730	Interlink Dresses Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Dec-16
731	International Shirt Line Ltd.	Corporate	Surveillance	BBB ₃	-	ST-3	Stable	21-Nov-16
732	International Trading Services Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	31-Jul-16
733	Intimate printing & Packaging	Corporate	Surveillance	-	-	ST-4	-	22-Oct-16
734	Intimate Trading House Ltd.	Corporate	Initial Rating	-	-	ST-3	-	22-Jun-17
735	Intimates Elastic Industries Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
736	Iqbal & Brothers	SME	Surveillance	CRAB-ME 4	-	-	-	23-Dec-16
737	Iqbal Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	24-Feb-17
738	Iqbal Trading Corporation	Corporate	Surveillance	-	-	ST-3	-	11-Nov-16
739	Iqramul Haque Store	SME	Surveillance	CRAB-SE 3	-	-	-	27-Apr-17
740	Ireen Thai Aluminium	SME	Surveillance	CRAB-SE 3	-	-	-	21-May-17
741	Ishaque & Brothers	SME	Initial Rating	Rating completed but unpublished***				
742	Islam Brothers & Co.	Corporate	Surveillance	-	-	ST-3	-	29-Sep-16
743	Islam Engineering Co.	SME	Initial Rating	CRAB-SE 3	-	-	-	17-Feb-17
744	Islam Pack & Accessories Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Sep-16
745	Islam Traders (IBBL)	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Dec-16
746	Islam Traders (MBL)	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	20-Oct-16
747	Islamia Filament Industries	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
748	Iso Tech Chemical Industries Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	29-Sep-16
749	Ispahani Foods Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	15-Dec-16
750	J B Cylinder Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Mar-17
751	J K Corporation	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Sep-16
752	J K Cotton Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16
753	J K International	Corporate	Surveillance	-	-	ST-4	-	30-Jun-17
754	J K Knit Composite Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
755	J K Spinning Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16
756	J K Synthetic Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16
757	J S C Products	SME	Surveillance	CRAB-ME 4	-	-	-	26-Nov-16
758	J T A Food Products Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	29-Jun-17
759	Jaba Semi Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Jun-17
760	Jabin Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Nov-16
761	Jafar & Co	SME	Surveillance	CRAB-ME 3	-	-	-	24-Sep-16
762	Jahan & Sons	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16
763	Jahangir & Others Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	6-Dec-16
764	Jahangir Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	29-May-17
765	Jahangir Iron Mart	SME	Surveillance	CRAB-ME 4	-	-	-	29-Jun-17
766	Jahangir Store	SME	Initial Rating	CRAB-ME 4	-	-	-	5-Aug-16
767	Jahir Textile	SME	Surveillance	CRAB-SE 3	-	-	-	22-Oct-16
768	Jaker Dairy Farm	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Nov-16
769	Jalal Ahmed Spinning Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
770	Jalal Timber & Furniture	SME	Initial Rating		Rating completed but unpublished***			
771	Jalalabad Flour Mills Ltd.	SME	Initial Rating	CRAB-ME 3	-	-	-	21-Sep-16
772	Jalalabad Ragib Rabeya Medical College	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	24-Dec-16
773	Jamal & Brothers	SME	Initial Rating	CRAB-SE 3	-	-	-	9-Sep-16
774	Jamalpur Charcoal Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17
775	Jamil Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	10-Feb-17
776	Jamuna Bricks Manufacturing Company	SME	Surveillance	CRAB-SE 4	-	-	-	9-Sep-16
777	Jamuna Edible Oil Industries Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	8-Jun-17
778	Jamuna Jute Industries Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	4-Dec-16
779	Jamuna Major Auto Rice Mill	SME	Initial Rating	CRAB-ME 4	-	-	-	5-Aug-16
780	Jamuna Seeds Storage (Pvt.) Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	20-Dec-16
781	Janata Chira & Muri Mill & its sister concern	SME	Surveillance	CRAB-SE 3	-	-	-	22-Oct-16
782	Janata Machineries Store	SME	Initial Rating	CRAB-SE 3	-	-	-	20-Oct-16
783	Jannat Flour Mills	SME	Surveillance	CRAB-ME 3	-	-	-	30-Jun-17
784	Jannat Trading	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Mar-17
785	Janoprio Agency	SME	Surveillance	CRAB-SE 3	-	-	-	6-May-17
786	Jans Elastica Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	2-Dec-16
787	Jar World Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	14-Dec-16
788	Jarina Metal Works	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	30-Dec-16
789	Jashim & Brothers	Corporate	Surveillance	-	-	ST-3	-	13-Dec-16
790	Jashim Bricks Manufacturing	SME	Surveillance	CRAB-SE 4	-	-	-	15-Sep-16
791	Jashim Traders	SME	Initial Rating		Rating completed but unpublished***			
792	JBL Drug Laboratories	SME	Surveillance	CRAB-SE 4	-	-	-	25-Nov-16
793	Jeans Manufacturing Co. Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	20-Aug-16
794	Jeans Treat Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16
795	Jihan Footwear Pvt. Ltd.	SME	Initial Rating		Rating completed but unpublished***			
796	Jilan Motors	SME	Surveillance	CRAB-ME 4	-	-	-	22-Jul-16
797	Jilani Sea Foods	SME	Initial Rating		Rating completed but unpublished***			
798	Jim Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	27-Apr-17
799	JMG International	SME	Surveillance	CRAB-SE 3	-	-	-	18-Jun-17
800	JMS Garments Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-1,ST-3	Stable	15-Dec-16
801	Jononi Traders	SME	Surveillance	CRAB-SE 3	-	-	-	7-Jan-17
802	Josnara Auto Rice Mills	SME	Initial Rating	CRAB-ME 3	-	-	-	6-Oct-16
803	Joty Plastic Company	Corporate	Surveillance	-	BBB ₁ (Lr)	-	-	28-Dec-16
804	Joy Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Aug-16
805	Joy Flour Mills	SME	Surveillance	CRAB-SE 3	-	-	-	21-Sep-16
806	Joy Jute Mills	SME	Surveillance	CRAB-SE 4	-	-	-	21-Sep-16
807	Joy Tex	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Sep-16
808	Joynpuri Ashrafia Textile Mills	SME	Initial Rating	CRAB-ME 3	-	-	-	19-Aug-16
809	Joypara Lungi	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	28-Jan-17
810	Jubilee Shoe Center	SME	Surveillance	CRAB-SE 3	-	-	-	18-Nov-16
811	Juvenile Construction	Corporate	Surveillance	-	-	ST-3	-	29-Sep-16
812	Juvenile Trade Int'l Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	29-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
813	K B Traders	Corporate	Initial Rating	-	A ₃ (Lr)	-	-	31-Dec-16
814	K M Logistic Service	SME	Initial Rating	CRAB-ME 3	-	-	-	23-Mar-17
815	K R Electronics	SME	Initial Rating	CRAB-ME 3	-	-	-	5-Aug-16
816	K R Trading	SME	Initial Rating	CRAB-SE 3	-	-	-	15-Sep-16
817	K T Dal Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
818	Kabir Auto Agency	SME	Initial Rating	CRAB-ME 4	-	-	-	11-Aug-16
819	Kader Motors & Engineering Workshop	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16
820	Kaiser Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	21-Sep-16
821	Kajal Traders	Corporate	Surveillance	-	-	ST-3	-	18-Nov-16
822	Kallandi Textile	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
823	Kamal & Brothers	SME	Surveillance	CRAB-SE 4	-	-	-	27-May-17
824	Kamal Iron Mart	SME	Surveillance	CRAB-SE 4	-	-	-	29-Sep-16
825	Kamal Motors	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	25-Nov-16
826	Kamrul Hasan Chowdhury	SME	Surveillance	CRAB-SE 4	-	-	-	14-Dec-16
827	Kanchan Tailors & Cloth Store	SME	Surveillance	CRAB-SE 4	-	-	-	24-Sep-16
828	Kangaroo Foot Wear Inds. Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	29-Sep-16
829	Kanok Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16
830	Kans (BD) Ltd.	SME	Initial Rating		Rating completed but unpublished***			
831	Kanta Food Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	21-Sep-16
832	Kap's Fashion Ltd.	Corporate	Initial Rating	BB ₂	BB ₂ (Lr)	ST-4	Stable	29-Dec-17
833	Karib Auto Ltd.	SME	Surveillance	CRAB-SE 3	-	-	-	3-Feb-17
834	Karim & Brothers	SME	Initial Rating		Rating completed but unpublished***			
835	Karim Brothers	SME	Initial Rating	CRAB-SE 3	-	-	-	11-May-17
836	Karim Spinning Mills Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17
837	Karim Textiles Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17
838	Karooni Knit Composite Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Positive	30-Dec-16
839	Karotoa Spinning Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Dec-16
840	Karotoa Tea Associate	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	25-Nov-16
841	Karukaj Textile	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
842	Kausar Hamid Textile	SME	Surveillance	CRAB-SE 3	-	-	-	22-Oct-16
843	Kazi Paribahan Shangstha	SME	Surveillance	CRAB-SE 3	-	-	-	22-Apr-17
844	Kazi Rice Mill	SME	Surveillance	CRAB-SE 4	-	-	-	27-Oct-16
845	Kazipur Fashions Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
846	Keya Super Shop	SME	Initial Rating	CRAB-SE 4	-	-	-	19-Aug-16
847	Khaja Enterprise	SME	Initial Rating		Rating completed but unpublished***			
848	Khaja Polythine Mart	SME	Surveillance	CRAB-SE 4	-	-	-	9-Dec-16
849	Khajababa Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	24-Feb-17
850	Khalil & Sons	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Jan-17
851	Khan & Sons	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	14-Nov-16
852	Khan & Sons Auto Rice Mill	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	5-Aug-16
853	Khan Brothers	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Feb-17
854	Khan Brothers & Co.	SME	Initial Rating	CRAB-SE 4	-	-	-	26-Aug-16
855	Khan Complex	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	31-May-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
856	Khan Electronics	SME	Initial Rating	CRAB-ME 3	-	-	-	5-Aug-16
857	Khan Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Sep-16
858	Khan PVC Pipe Factory	SME	Initial Rating	CRAB-SE 4	-	-	-	26-Aug-16
859	Khan Timber & Saw Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
860	Khan Traders (IBBL, Ctg.)	SME	Surveillance	CRAB-ME 4	-	-	-	19-Dec-16
861	Khan Traders (IBBL, Nababpur)	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Nov-16
862	Khandaker Store	SME	Surveillance	CRAB-SE 3	-	-	-	23-Dec-16
863	Khaza Flour Mill & Food Products	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	15-Dec-16
864	Khaza Trading	SME	Surveillance	CRAB-SE 4	-	-	-	21-Oct-16
865	Khondoker Traders	SME	Surveillance	CRAB-SE 3	-	-	-	20-May-17
866	Khulna Trading	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	29-Sep-16
867	Khwaja Air Media Services Ltd.	Corporate	Initial Rating	BBB ₃	-	-	Stable	3-Feb-17
868	KHWAJA Enterprise (IBBL)	Corporate	Surveillance	-	-	ST-3	-	10-Jul-16
869	Kibria Agro Industries	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	12-Apr-17
870	Kibria Paper Mill Ltd.	Corporate	Initial Rating	BB ₂ (Pr)	-	-	Developing	27-Oct-16
871	Kibria Traders	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	12-Apr-17
872	King Wood	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Sep-16
873	Kiribati Enterprise	Corporate	Surveillance	-	A ₁ (Lr)	ST-3	-	11-Feb-17
874	Knit & Knittex (Pvt) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Jun-17
875	Knit City Ltd.	Corporate	Surveillance	-	-	ST-3	-	30-Dec-16
876	Knit Concept Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-3	Stable	30-Sep-16
877	Knit World Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	7-Jul-16
878	Knittex Industries Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Dec-16
879	Kohinoor Textile	SME	Surveillance	CRAB-SE 4	-	-	-	29-Oct-16
880	Kolka CNG	SME	Surveillance	CRAB-SE 4	-	-	-	12-Mar-17
881	Konakhali Agro Firm	SME	Initial Rating	CRAB-SE 4	-	-	-	8-Jun-17
882	Krishan Auto Rice Mill	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Dec-16
883	Krishan Enterprise	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Dec-16
884	Kron Sweater Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	14-Dec-16
885	Kurigram Spinning Mills Ltd.	Corporate	Surveillance	C	C(Lr)	ST-6	Negative	30-Dec-17
886	Kushiara International	SME	Surveillance	CRAB-ME 3	-	-	-	29-Jun-17
887	L M Trading House	SME	Surveillance	CRAB-ME 4	-	-	-	14-Dec-16
888	Labbayek Masrasing & Process	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Nov-16
889	Laila Food Products Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	31-Mar-17
890	Lakdhanavi Bangla Power Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	11-Feb-17
891	Lal Mia & Co	SME	Surveillance	CRAB-ME 4	-	-	-	30-Jun-17
892	Lamesa Chemical	SME	Surveillance	CRAB-ME 4	-	-	-	28-Apr-17
893	Lamia Lighting Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17
894	Lantus Holdings Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	30-Dec-16
895	Latif Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	6-Jul-16
896	Lee Tsai Steel Ltd.	Corporate	Initial Rating	-	-	ST-3	-	6-Jul-16
897	Les Pulls D'Alex Ltd.	Corporate	Surveillance	BB ₃	BB ₃ (Lr)	ST-4	Stable	30-Jun-17
898	Lida Textiles and Dyeing Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	20-Apr-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
899	Limb Associates	SME	Surveillance	CRAB-SE 4		-	-	25-Sep-16
900	Link Tex Sports wear Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-3	Stable	27-Oct-16
901	Lira Industries Enterprise Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	28-May-17
902	Lira Polymer Industries	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	28-May-17
903	Lithe Apparel Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	26-Jan-17
904	Liz Fashion Industries Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-2	Stable	15-Dec-16
905	Liza Garments	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	15-Dec-16
906	Lodestar Fashions Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	28-Dec-16
907	Lodestar Packaging Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	28-Dec-16
908	Logistics Management Services Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	29-Dec-16
909	Lovely Food Industries (Pvt) Ltd.	Corporate	Surveillance	-	-	ST-4	-	29-Jun-17
910	Lub House Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
911	Lucid Developers Ltd.	Corporate	Initial Rating	BB ₂	-	ST-4	Stable	29-Sep-16
912	Lucky Enterprise	SME	Initial Rating	CRAB-ME 4	-	-	-	16-Dec-16
913	Lucky Papers	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Jun-17
914	Lucky Store	SME	Initial Rating	CRAB-SE 3	-	-	-	9-Dec-16
915	Lukman Agro Fisheries Ltd.	Corporate	Initial Rating	-	-	ST-3	-	29-Sep-16
916	L'Usine Fashion Ltd.	Corporate	Initial Rating	A ₃	-	ST-3	Stable	2-Sep-16
917	Lutful Seaways Ltd.	Corporate	Initial Rating	BBB ₃	-	-	Stable	27-Oct-16
918	M & M Washing & deying	SME	Initial Rating		Rating completed but unpublished***			
919	M A Khan Enterprise Ltd.	Corporate	Initial Rating	CRAB-SE 3	-	-	-	25-Nov-16
920	M Ali Textile	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	1-Dec-16
921	M D Steel Custing Industries Ltd.	Corporate	Surveillance	BBB ₃	-	ST-3	Stable	30-Jun-16
922	M G Trading Co.	SME	Surveillance	CRAB-SE 4	-	-	-	30-Mar-17
923	M H Enterprise	SME	Initial Rating	CRAB-ME 3		-	-	5-Aug-16
924	M H Traders	SME	Surveillance	CRAB-SE 3				6-May-17
925	M I Cement Factory Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	15-Dec-16
926	M K International	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
927	M M Enterprise	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	30-Dec-16
928	M M Ispahani Ltd.	Corporate	Surveillance	AA ₁	-	ST-1	Stable	29-Jun-17
929	M N Cables Industries	SME	Surveillance	CRAB-SE 4	-	-	-	20-May-17
930	M N Fishing Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	21-Apr-17
931	M N Huda Construction Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	29-Sep-16
932	M N International	SME	Surveillance	CRAB-ME 3	-	-	-	2-Jun-17
933	M N Traders	SME	Surveillance	CRAB-SE 4				2-May-17
934	M R Brothers	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	30-Dec-16
935	M R Rice & Flour Mill	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Nov-16
936	M R Trade International	SME	Initial Rating	CRAB-SE 3	-	-	-	9-Dec-16
937	M S Attires Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	6-Nov-16
938	M S Jute Shoe Thread & Accessories Factory	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	28-Apr-17
939	M Trading	SME	Initial Rating		Rating completed but unpublished***			
940	M/s Abbas Ahmed	SME	Initial Rating	CRAB-SE 5		-	-	29-Jul-16
941	M/s Akash Motors	SME	Initial Rating	CRAB-SE 4	-	-	-	20-Oct-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

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					Long Term	Short Term*		
942	M/s Alam Store	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	28-Sep-16
943	M/s Bhai Bhai Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	22-Jul-16
944	M/s Dulal Store	SME	Surveillance	CRAB-SE 3	-	-	-	29-Sep-16
945	M/s Jalal Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	24-Sep-16
946	M/s Kripa	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Sep-16
947	M/s Md Abul Khair	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Jul-16
948	M/s Md. Lutfor Rahman	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
949	M/s Mohammad Ali Jinnah	SME	Initial Rating	CRAB-SE 4	-	-	-	20-Oct-16
950	M/s Muhibur Rahman	Corporate	Surveillance	-	-	ST-3	-	30-Nov-16
951	M/s Nazrul Islam Khan	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	22-Apr-17
952	M/s Saleha Rahman	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Dec-16
953	M/S Salman Khurshid	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	7-Nov-16
954	M/S Serajul Haque	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	21-May-17
955	M/s Shahjahan & Brothers	SME	Initial Rating	CRAB-SE 4	-	-	-	20-Oct-16
956	M/s Shamsul Haque	SME	Initial Rating	CRAB-SE 3	-	-	-	20-Oct-16
957	M/s Tazul Islam	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	30-Jul-16
958	M/s Trade International	SME	Surveillance	CRAB-ME 3	-	-	-	11-Nov-16
959	M/S. Shadow	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	3-Apr-17
960	Ma Auto Rice Mill	SME	Initial Rating	CRAB-SE 3	-	-	-	11-May-17
961	Maa Bhandary Rice Mill	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	29-Nov-16
962	Maa Sakhina Textile Mills	SME	Surveillance	CRAB-ME 3	-	-	-	4-Feb-17
963	Maa Textile Mills	SME	Initial Rating	CRAB-ME 3	-	-	-	27-Jan-17
964	Maati Properties Ltd.	Corporate	Initial Rating	-	BB ₁ (Lr)	-	-	6-Oct-16
965	MACK Shirts Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-3	Stable	11-Aug-16
966	Madina Auto Rice Mill	corporate	Surveillance	-	BB ₁ (Lr)	-	-	21-May-17
967	Madina Cement Ind. Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	31-Dec-16
968	Madina Maritime Ltd.	Corporate	Surveillance	BBB ₁	-	-	Stable	3-Feb-17
969	Madina Store & Sister Concern	SME	Surveillance	CRAB-ME 3	-	-	-	2-Dec-16
970	MAF Newsprint Mills Ltd.	Corporate	Surveillance	BBB ₃	-	ST-4	Stable	26-Aug-16
971	Magnum Steel Industries Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
972	Maheen Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	15-Dec-16
973	Mahek Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	29-Dec-16
974	Mahfuj & Brothers	SME	Surveillance	CRAB-ME 3	-	-	-	8-Jun-17
975	Mahi Steel Iron Mart	SME	Initial Rating	CRAB-ME 4	-	-	-	4-May-17
976	Maisa Dal & Oil Mills	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	20-Aug-16
977	MAK Corporation	Corporate	Surveillance	-	-	ST-3	-	30-Mar-17
978	Mak Hatchery Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	25-Nov-16
979	Makka Jute Trading Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Mar-17
980	Makka Paper & Board Mills Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	20-Nov-16
981	Mala Textile	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16
982	Mamun Agro Products Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	30-Oct-16
983	Mamun Machinery	Corporate	Surveillance	-	-	ST-4	-	20-Oct-16
984	Mamun PVC Factory	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	20-Oct-16

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					Long Term	Short Term*		
985	Mamun Traders	SME	Surveillance	CRAB-SE 3	-	-	-	12-Apr-17
986	MAN Enterprise	SME	Surveillance	CRAB-ME 4	-	-	-	22-Oct-16
987	Marhaba Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Oct-16
988	Maria Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
989	Marina Apparels Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	10-Sep-16
990	Marine Explorer Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	26-Aug-16
991	Marium Textile Mills Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
992	Marshal Agrovet Chemical Industries Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	17-Dec-16
993	Marzan Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
994	Mashrifa Food Products Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	-	Stable	30-Jun-17
995	Masihata Sweaters Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	18-Nov-16
996	Masrur Electronics	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
997	Masswell Packers Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	20-May-17
998	Master & Brothers	Corporate	Surveillance	-	-	ST-3	-	17-Jun-17
999	Master Aluminium & Khelna Marble Ind.	Corporate	Initial Rating	CRAB-SE 3	-	-	-	25-Nov-16
1000	Master Electronics	SME	Surveillance	CRAB-SE 4	-	-	-	29-Sep-16
1001	Master Hatchery & Jamuna Motso Khamar	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Apr-17
1002	Master Steel Re-Rolling Mills	Corporate	Surveillance	-	BB ₃ (Lr)	ST-3	-	30-Nov-16
1003	Master Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	8-Jun-17
1004	Master Traders (AAIBL)	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
1005	Masud & Brothers	Corporate	Surveillance	-	A ₃ (Lr)	ST-1,ST-3	-	15-Dec-16
1006	Masum & Brothers	SME	Initial Rating	CRAB-SE 3	-	-	-	30-Mar-17
1007	Matador Ball Pen Industries	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	28-Nov-16
1008	Matex Bangladesh Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-2	Stable	31-Dec-16
1009	Matrix Styles Ltd.	corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	30-Jun-17
1010	Maulana Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16
1011	Maverick Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	26-Aug-16
1012	Mawla Textile Mills (Pvt) Ltd.	Corporate	Surveillance	BB ₃	BB ₃ (Lr)	ST-4	Stable	22-Apr-17
1013	Max Automobile	SME	Surveillance	CRAB-SE 4	-	-	-	30-Jun-16
1014	Max Automobile & Its Sister Concern	SME	Surveillance	CRAB-SE 4	-	-	-	30-Jun-17
1015	Max Infrastructure Ltd. (Max Automobile Products Ltd	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-1, ST-2	Stable	30-Dec-16
1016	Mayc's Garments Ltd.	Corporate	Initial Rating	BB ₁	-	ST-3	Stable	5-Aug-16
1017	Mayer Doa Chaul Bachal Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
1018	Mayer doa Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	1-Jun-17
1019	Mayer Doya Traders	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	18-Nov-16
1020	Mayer Dua Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Sep-16
1021	MBM Garments Ltd.	Corporate	Surveillance	A ₁	-	ST-3	Stable	30-Sep-16
1022	Md Habibur Rahman	SME	Surveillance	CRAB-ME 4	-	-	-	28-Apr-17
1023	Md Rezaul Karim	Corporate	Surveillance	-	-	ST-3	-	14-Dec-16
1024	Md. Abdul Matin Shah	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Nov-16
1025	Md. Ishaque & Sons	SME	Surveillance	CRAB-ME 3	-	-	-	18-Feb-17
1026	Md. Rakib Uddin Dewan & Md. Rukon Uddin Dewan	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	3-Jun-17
1027	MEB Glass Sheet Industries	Corporate	Initial Rating	BB ₁	-	ST-4	Stable	15-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1028	Mecca Multilayer Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-4	Stable	30-Jun-16
1029	Medha Construction & Developers Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	21-Sep-16
1030	Media Electronics Industries Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	24-Feb-17
1031	Medicomplex	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
1032	Meek Knit Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-1, ST-3	Stable	30-Jun-17
1033	Mega Yarn Dyeing Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	18-Nov-16
1034	Meghna Cement Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
1035	Meghna Food Industries	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Jun-16
1036	Meghna Knit Composite Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	26-Feb-17
1037	Meghna Traders	Corporate	Surveillance	-	BBB ₂ (Lr)	-	-	10-Jun-17
1038	Mehnaz Styles & Craft Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	31-Dec-16
1039	Melamine Bazar	SME	Initial Rating	Rating completed but unpublished***				
1040	Mellow Fashion Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	2-Dec-16
1041	Men's Fashion Ltd.	Corporate	Surveillance	A ₂	-	ST-3	Stable	30-Jun-16
1042	Mercer Knitwear Ltd.	Corporate	Initial Rating	-	A ₃ (Lr)	-	-	31-Dec-16
1043	Merlin Knitwear Limited	Corporate	Surveillance	-	BB ₁ (Lr)	ST-1,ST-3	-	30-Jun-16
1044	Mesba Associates	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Jan-17
1045	Mesh Export House (Pvt.) Ltd.	Corporate	Surveillance	BBB ₁	-	-	Stable	15-Jun-17
1046	Mesh Garments (Pvt) Unit-1 Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	31-Aug-16
1047	Mesh Sports Wear (Pvt) Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	30-Jun-17
1048	Metro Knitting & Dyeing Mills Ltd.	Corporate	Initial Rating	-	A ₂ (Lr)	-	-	31-Dec-16
1049	Metro Spinning Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	31-Dec-16
1050	Metro Trading	SME	Surveillance	CRAB-SE 4	-	-	-	11-May-17
1051	Metrocem Cement Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	30-Jun-16
1052	MID Asia Fashion Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	28-Dec-16
1053	Midland Power Co. Ltd.	Corporate	Initial Rating	A ₁	A ₁ (Lr)	ST-3	Stable	2-Dec-16
1054	Mihran Ship Recycling Industries Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-4	Stable	2-Sep-16
1055	Milan Cold Storage Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jun-16
1056	Millennium Trade International	Corporate	Surveillance	-	-	ST-3	-	9-Sep-16
1057	Milon Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Apr-17
1058	MIM Design Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
1059	MIM Sweaters Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16
1060	MIM Trading	Corporate	Surveillance	-	-	ST-3	-	6-Oct-16
1061	Mim Trading Corporation	SME	Surveillance	CRAB-ME 4	-	-	-	26-Jan-17
1062	Minto Sons	SME	Surveillance	CRAB-SE 3	-	-	-	5-Nov-16
1063	Mir Trading Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
1064	Mirza Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Jan-17
1065	Misami Garments Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	28-Jun-17
1066	Misham Agro Industries Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
1067	Mitali Fashions Ltd.	Corporate	Initial Rating	A ₃	-	ST-3	Stable	2-Sep-16
1068	Mitali Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	10-Feb-17
1069	Mithela Textile Industry	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Sep-16
1070	Mithu Carpets	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	23-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1071	Mithu Enterprise	SME	Initial Rating	CRAB-SE 4		-	-	5-Aug-16
1072	Miton Cottage Industries	SME	Initial Rating	CRAB-ME 4	-	-	-	23-Dec-16
1073	Mitu Rice Agency	SME	Initial Rating	CRAB-SE 4	-	-	-	24-Feb-17
1074	Mitu Steel King	SME	Initial Rating	CRAB-SE 4		-	-	2-Sep-16
1075	MM Ship Breaking Industries	Corporate	Surveillance	-	BB ₁ (Lr)	ST-1,ST-4	-	1-Oct-16
1076	Moazzem & Company	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17
1077	Mobile Plus	SME	Surveillance	CRAB-ME 3		-	-	30-Sep-16
1078	Modern Diagnostic Centre Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	30-Dec-16
1079	Modern Poly Industries Ltd.	Corporate	Surveillance	A ₃	A ₂ (Lr)	ST-3	Stable	15-Jun-17
1080	Modhoil Filling Station	SME	Initial Rating	CRAB-SE 4		-	-	5-Aug-16
1081	Modhuban Bread & Biscuits Ind. (Pvt.) Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	2-Sep-16
1082	Modina Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
1083	Modiste (Bangladesh) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-17
1084	Modiste (CEPZ) Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-17
1085	Mofa Fish Processing (Pvt) Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-4	Stable	15-Dec-16
1086	Mofiz Auto Rice Mill	Corporate	Surveillance	-	-	ST-3	-	5-Dec-16
1087	Mohammadi Electric Wires & Multi Products Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-1,ST-3	-	31-Mar-17
1088	Mohammadia Complex	SME	Surveillance	CRAB-ME 4		-	-	30-Aug-16
1089	Mohammadia Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
1090	Mohammed & Sons	Corporate	Surveillance	-	-	ST-3	-	5-Jun-17
1091	Mohammed Ali	SME	Initial Rating	CRAB-SE 4	-	-	-	22-Jun-17
1092	Mohanagar Steel Corporation	SME	Surveillance	CRAB-SE 3	-	-	-	29-Dec-16
1093	Mohara Asian Apparels Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Sep-16
1094	Mohd. Siraj Fishers (Pvt.) Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	30-Dec-16
1095	Mohoshin Tea Holdings Ltd.	SME	Initial Rating	CRAB-ME 3		-	-	21-Sep-16
1096	Mohoshin Traders	SME	Surveillance	CRAB-SE 4		-	-	18-Oct-16
1097	Moitry Enterprise	SME	Initial Rating	CRAB-SE 3		-	-	6-Jul-16
1098	Mokka Traders	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	25-Nov-16
1099	Molla & Sons	Corporate	Surveillance	-	-	ST-3	-	19-Sep-16
1100	Molla Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
1101	Mollah & Sons	SME	Surveillance	CRAB-SE 3		-	-	24-Sep-16
1102	Mollah Glass House	SME	Surveillance	CRAB-SE 3	-	-	-	30-Dec-16
1103	Momin Spinning Mills	corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Mar-17
1104	Momin Textile	corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Mar-17
1105	Momin Traders	SME	Initial Rating	CRAB-ME 3	-	-	-	16-Dec-16
1106	Momtaz Enterprise	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-May-17
1107	Momtaz Uddin & Brothers	SME	Surveillance	CRAB-ME 3	-	-	-	28-Apr-17
1108	Mona Food Industries	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	27-Sep-16
1109	Monarch Engineers	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	11-Dec-16
1110	Mondol Auto Rice Mill & Food Ind. Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	6-Oct-16
1111	Moni Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	30-Jun-17
1112	Monica Button & Garments Accessories (Pvt.) Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	30-Dec-16
1113	Monowara Trading	SME	Surveillance	CRAB-ME 4	-	-	-	29-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1114	Monowara Weaving Factory	SME	Initial Rating	CRAB-SE 4	-	-	-	27-Apr-17
1115	Moon Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	8-Dec-16
1116	Moon Light Pharmaceuticals	SME	Surveillance	CRAB-ME 4	-	-	-	19-Aug-16
1117	Moon Ready Wear Ltd.	SME	Initial Rating	CRAB-ME 3	-	-	-	23-Dec-16
1118	Moon View Trading Co.	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Sep-16
1119	Morad & Co.	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16
1120	Morol Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
1121	Mostofa Motors Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	1-Jun-17
1122	Mother Printers	SME	Initial Rating	CRAB-SE 3	-	-	-	2-Sep-16
1123	Mother Steel Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Nov-16
1124	Mouchak Knit Composite Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Mar-17
1125	Moula Boksh Karim Boksh	SME	Surveillance	CRAB-ME 2	-	-	-	6-May-17
1126	Mozammel & Brothers	Corporate	Surveillance	CRAB-ME 3	-	-	-	15-Jun-17
1127	MR Fish & Poultry Feed and It's Sister Concern	SME	Initial Rating	CRAB-ME 3	-	-	-	2-Dec-16
1128	Mridha Traders	SME	Surveillance	CRAB-ME 4	-	-	-	20-Apr-17
1129	MRM International	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	10-Sep-16
1130	MSA Spinning Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16
1131	Mukta Properties Real Estate	SME	Initial Rating	CRAB-SE 3	-	-	-	20-Oct-16
1132	Multi Trade Enterprise Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Dec-16
1133	Multiplan Limited	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	30-Dec-16
1134	Munhata Navigation Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	23-Dec-16
1135	Munshigonj Fiber & Agro Industries Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
1136	Muntaha Trading	Corporate	Initial Rating	-	BB ₁ (Lr)	-	-	25-Nov-16
1137	Musa & Issa Enterprise	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	30-Dec-16
1138	Musa Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	21-Mar-17
1139	Musa Sowdagor	SME	Initial Rating	CRAB-ME 2	-	-	-	15-Sep-16
1140	Muslim Garments	Corporate	Surveillance	-	BB ₂ (Lr)	ST-3	-	15-Dec-16
1141	Mutual Foam & Tableware Inds. Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	11-Mar-17
1142	Mutual Food Products Ltd	corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	11-May-17
1143	MZM (CEPZ) Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	18-Oct-16
1144	N A Re-Rolling Mills Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	20-Aug-16
1145	N Islam Steel	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	30-Sep-16
1146	N S Steel	SME	Surveillance	CRAB-SE 3	-	-	-	6-May-17
1147	Naboti Industries (Pvt.) Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	23-Dec-16
1148	Nadi Bangla Textile Mills Ltd.	SME	Surveillance	CRAB-ME 3	-	-	-	13-Jul-16
1149	Nafa Apparels Ltd.	Corporate	Surveillance	-	A ₁ (Lr)	ST-3	-	10-Sep-16
1150	Nafco Construction Development Company Ltd.	Corporate	Initial Rating	BBB ₃	-	-	Stable	29-Sep-16
1151	Nafco Real Estate Company Limited	Corporate	Initial Rating	-	-	ST-4	-	23-Mar-17
1152	Nafisa Apparels Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	15-Dec-16
1153	Nagri	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
1154	Nahar CNG Refueling Station	SME	Surveillance	CRAB-SE 4	-	-	-	12-Apr-17
1155	Nahid Advertise & Printing	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
1156	Nahid Motors	Corporate	Surveillance	-	-	ST-3	-	28-Nov-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1157	Nahid Plastic (BD) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Jul-16
1158	Nahid Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	23-Mar-17
1159	Nalta Ahsania Fish	SME	Initial Rating	CRAB-ME 3	-	-	-	9-Sep-16
1160	Nannu Spinning Mills Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	12-Sep-16
1161	Nannu Textile Mills Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	25-Sep-16
1162	Narayangonj Eng. & Shipbuildings Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-4	-	11-Nov-16
1163	Nasir & Co.	Corporate	Surveillance	-	-	ST-3	-	30-Jun-16
1164	Nasiruddin Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	4-May-17
1165	National Auto Rice Mill	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	5-Dec-16
1166	Natore Jute Mills	SME	Surveillance	CRAB-ME 4	-	-	-	30-Jun-16
1167	Navana Automobiles Ltd.	Corporate	Surveillance	A ₃ (Pr)	-	-	-	20-May-17
1168	Navana Batteries Ltd.	corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	20-May-17
1169	Navana CNG Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-1,ST-3	Stable	30-Sep-16
1170	Navana Construction Ltd.	Corporate	Initial Rating	A ₃	A ₃ (Lr)	ST-3	Stable	30-Dec-16
1171	Navana Electronics Ltd.	Corporate	Initial Rating	A ₃	A ₃ (Lr)	ST-3	Stable	11-May-17
1172	Navana Limited	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	31-Jan-17
1173	Nayeem Enterprise	SME	Initial Rating	CRAB-SE 5	-	-	-	6-Oct-16
1174	NAZ Bangladesh Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	18-May-17
1175	Nazrul Enterprise	SME	Surveillance	CRAB-ME 4	-	-	-	20-Aug-16
1176	Nazrul Enterprise (NBL)	SME	Surveillance	CRAB-SE 3	-	-	-	11-Mar-17
1177	Nazrul Islam & Brothers	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
1178	Nazrul Islam Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17
1179	NDR Corporation)	corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	11-May-17
1180	Needle Work Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	11-Aug-16
1181	Neo Zipper Company Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-2	Stable	30-Jun-17
1182	New Afrin Cold Storage Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	4-May-17
1183	New Amin Jewellers	Corporate	Surveillance	-	BBB ₂ (Lr)	-	-	22-Oct-16
1184	New Asia Line	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Dec-16
1185	New Auto Galaxy	Corporate	Surveillance	-	-	ST-3	-	21-Dec-16
1186	New Bogdad Rice Mill	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
1187	New Color Vision	SME	Surveillance	CRAB-SE 4	-	-	-	22-Jun-17
1188	New Era Telecom	SME	Initial Rating	CRAB-SE 3	-	-	-	11-May-17
1189	New Foods Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	2-Sep-16
1190	New Ganga Chaul Kal	SME	Initial Rating	CRAB-ME 4	-	-	-	5-Aug-16
1191	New Garden Silk House	SME	Initial Rating	CRAB-SE 4	-	-	-	21-Sep-16
1192	New Generation Fashion Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	11-Aug-16
1193	New Generation Trading Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	29-Sep-16
1194	New Glass Center	SME	Initial Rating	CRAB-SE 4	-	-	-	10-Feb-17
1195	New Madina Plastics Industries	SME	Surveillance	CRAB-SE 4	-	-	-	29-Jun-17
1196	New Popular Timber Trading and Saw Mill	SME	Initial Rating	CRAB-ME 3	-	-	-	9-Mar-17
1197	New Prince Food Products	SME	Surveillance	CRAB-ME 3	-	-	-	10-Sep-16
1198	New S H International	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	29-Sep-16
1199	New Sanowara Glass House & Motor Parts	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Jun-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1200	New Siddiques	SME	Initial Rating	CRAB-SE 3		-	-	11-Aug-16
1201	New Sonali Enterprise	SME	Initial Rating	CRAB-SE 4		-	-	6-Oct-16
1202	Next Accessories Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	28-May-17
1203	Nextgen Style Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	11-Aug-16
1204	Nezam Uddin & Brothers	Corporate	Surveillance	-	BB ₁ (Lr)	ST-1	-	13-Nov-16
1205	NFZ Teri Textile	Corporate	Initial Rating	BBB ₃	-	-	Stable	27-Oct-16
1206	NHQ Distributions Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3, ST-1	-	23-Mar-17
1207	Niagara Textiles Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	19-Aug-16
1208	Nikhut Crafts	SME	Initial Rating	CRAB-SE 3	-	-	-	8-Jun-17
1209	Niloy Knitwear	Corporate	Surveillance	-	-	ST-4	-	30-Jun-16
1210	Nina Holdings Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	31-Dec-16
1211	Nira Construction	SME	Initial Rating	CRAB-SE 3		-	-	19-Aug-16
1212	Nirman Traders	SME	Initial Rating	CRAB-SE 4		-	-	29-Jul-16
1213	Nitol Electronics Ltd.	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	2-Dec-16
1214	Nitya Gopal Shaha	SME	Surveillance	CRAB-SE 4	-	-	-	8-Dec-16
1215	Nizam Enterprise	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Jun-16
1216	Noboudoy Housing Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	-	Stable	12-Sep-16
1217	Noman Fabrics Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	-	Stable	29-Jun-17
1218	Noman Home Textile Mills Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	29-Jun-17
1219	Noman Spinning Mills Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
1220	Noman Terry Towel Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Aug-17
1221	Noman Textiles Mills Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	29-Jun-17
1222	North Bengal Grain Industries Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jul-16
1223	North Bengal Plastic Bag Industries	SME	Surveillance	CRAB-SE 5				24-Feb-17
1224	North's Egg Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	28-Feb-17
1225	Novo Com Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	19-Dec-16
1226	Novo Corporation	SME	Surveillance	CRAB-ME 4	-	-	-	13-Aug-16
1227	Novo Tel Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	19-Dec-16
1228	Nowapara Clod Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17
1229	Nur Trading	SME	Surveillance	CRAB-SE 3	-	-	-	18-Nov-16
1230	Nurani Motors & Electronics	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
1231	Nur-E-Alahee & Brothers (Pvt.) Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	29-Jun-17
1232	Nuruddin Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	23-Sep-16
1233	Nurul Islam Traders	SME	Surveillance	CRAB-SE 4	-	-	-	13-May-17
1234	Nusrat Development Company (Pvt) Ltd.	SME	Surveillance	CRAB-SE 3	-	-	-	18-Jun-17
1235	Nusrat Trading	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	17-Oct-16
1236	Obaid Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Nov-16
1237	Obaidullah Textile	SME	Surveillance	CRAB-SE 4		-	-	21-Sep-16
1238	Ocean Apparels	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	31-Oct-16
1239	Ocean Sea Foods International	SME	Initial Rating	CRAB-ME 4	-	-	-	20-Apr-17
1240	OK Enterprise Pvt. Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	28-Dec-16
1241	OK Properties Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	28-Dec-16
1242	OKM Trading Corporation	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	15-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1243	Oli Traders	SME	Surveillance	CRAB-SE 3	-	-	-	18-Nov-16
1244	Olympic Cement Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Positive	30-Jun-16
1245	Olympic Travels (BD) Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	10-May-17
1246	Onib Textile Mills	SME	Surveillance	CRAB-ME 3	-	-	-	11-Feb-17
1247	Opex Designers Ltd.	Corporate	Initial Rating	-	A ₃ (Lr)	ST-3	-	30-Dec-16
1248	Opex Industries Ltd.	Corporate	Initial Rating	-	A ₂ (Lr)	ST-3	-	30-Dec-16
1249	Opex Washing Plant Ltd.	Corporate	Initial Rating	-	A ₂ (Lr)	ST-3	-	30-Dec-16
1250	Orange Design Ltd.	Corporate	Initial Rating	-	-	ST-4	-	15-Jun-17
1251	Orbit Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16
1252	Orbital International	SME	Initial Rating	CRAB-ME 3	-	-	-	6-Oct-16
1253	Orchid Center	SME	Initial Rating	Rating completed but unpublished***				
1254	Orchid Sweater Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-16
1255	Organic Auto Brickfield Ind. Ltd.	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-4	-	30-Dec-16
1256	Organic Autos	Corporate	Initial Rating	BBB ₁	-	ST-3	Stable	30-Dec-16
1257	Orient Export Import Co. Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	31-Mar-17
1258	Oriental Oil Company Ltd.	Corporate	Surveillance	BB ₃	BB ₃ (Lr)	ST-4	Stable	27-Dec-16
1259	Orion Gas Ltd.	Corporate	Surveillance	BBB ₂ (Pr)	-	-	-	17-Jun-17
1260	Orion Infrastructure Ltd.-Bond	Corporate	Initial Rating	BBB ₃ (SO)	-	-	-	20-Oct-16
1261	Orion Infrastructure Ltd.-Entity	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	-	Stable	20-Oct-16
1262	Orion Infrastructure Ltd.-Preference Share	Corporate	Initial Rating	BBB ₂ (SO)	-	-	-	20-Oct-16
1263	Orion Infusion Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Dec-16
1264	Orion Pharma Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	30-Jun-16
1265	Orion Power Dhaka Ltd.	Corporate	Surveillance	BBB ₁ (Pr)	BBB ₂ (Lr)	-	-	17-Jun-17
1266	Orion Power Meghnaghat Ltd. / IEL	Corporate	Surveillance	A ₁	A ₁ (Lr)	-	Stable	30-Jun-17
1267	Orlance Shipping & Trading Agency	SME	Surveillance	CRAB-SE 4	-	-	-	11-Nov-16
1268	Ortack Company	SME	Surveillance	CRAB-ME 3	-	-	-	5-Apr-17
1269	Osman & Brothers	SME	Initial Rating	CRAB-SE 3	-	-	-	9-Dec-16
1270	Osman Auto Rice Mills	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	6-Nov-16
1271	Osmanli Trade Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-16
1272	Ovee Enterprise & Sister Concern	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	10-Jun-17
1273	Oww Trading & Ship Breaking	Corporate	Initial Rating	-	-	ST-4	-	22-Jun-17
1274	P K Trading	SME	Initial Rating	Rating completed but unpublished***				
1275	Pacific Ispat Mills	SME	Initial Rating	CRAB-ME 3	-	-	-	10-Feb-17
1276	Pack nd Package Ltd.	SME	Initial Rating	CRAB-ME 3	-	-	-	29-Dec-16
1277	Packmart Industries Ltd.	Corporate	Surveillance	AA ₂	-	ST-3	Stable	9-Jul-16
1278	Padma Cold Storage (Pvt.) Ltd.	Corporate	Surveillance	BB ₁	-	ST-3	Stable	2-Sep-16
1279	Padma Industries Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	30-Aug-16
1280	Padma Traders	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	28-Feb-17
1281	Padma Travels Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	21-May-17
1282	Padua Timber Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	18-Nov-16
1283	Pailac Chemicals Company	Corporate	Surveillance	-	A ₃ (Lr)	ST-3,ST-4	-	25-Sep-16
1284	Palash Tex & Fabric Ltd.	Corporate	Surveillance	-	-	ST-3	-	30-Dec-16
1285	Pan Mark Apparels (Pvt.) Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1286	Panasia Clothing Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	31-Mar-17
1287	Panasia Sweaters Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	31-Mar-17
1288	Panbond International Ltd.	Corporate	Initial Rating	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	11-Nov-16
1289	Panorama Apparels Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jun-16
1290	Panorama Washing Co. Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	8-Dec-16
1291	Papyrus fastQ (BD) Ltd.	SME	Initial Rating	CRAB-ME 3	-	-	-	27-Apr-17
1292	Paradise Food Products Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	4-Feb-17
1293	Paradise Sun Company Ltd.	SME	Initial Rating	CRAB-SE 3	-	-	-	19-Aug-16
1294	Paramount Apparels Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	25-Jul-16
1295	Paramount Trading	SME	Surveillance	CRAB-SE 4	-	-	-	8-Dec-16
1296	Parity Fashions Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
1297	Partex Cables Ltd.	Corporate	Initial Rating	-	A ₃ (Lr)	ST-3	-	6-Jul-16
1298	Partex Furniture Industries Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
1299	Partex Laminates Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
1300	Partex PVC Industries Ltd.	Corporate	Surveillance	-	A ₁ (Lr)	ST-3	-	6-Oct-17
1301	Pearl Garments Company Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	29-Dec-16
1302	Pearl Prince Apparels Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	19-Sep-16
1303	Pearls & Pouce Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	30-Mar-17
1304	Pepco Bangladesh	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	19-Mar-17
1305	Perfect Fashions Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Dec-16
1306	Pinki Super Fashion	SME	Initial Rating	CRAB-SE 4	-	-	-	19-Aug-16
1307	Pioneer Imaging Systems Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	24-Sep-16
1308	Piticon Industries	SME	Surveillance	CRAB-ME 3	-	-	-	29-Sep-16
1309	Pitstop Foods Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	15-Dec-16
1310	Plan View Consultant & Engineering	SME	Surveillance	CRAB-ME 3	-	-	-	30-Aug-16
1311	Plastic Concern (Pvt) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Jul-16
1312	Platinum Communications Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	11-Aug-16
1313	Podder Chaul Kal	SME	Surveillance	CRAB-SE 4	-	-	-	11-Nov-16
1314	Polli Feed Industries	SME	Surveillance	CRAB-SE 4	-	-	-	25-Nov-16
1315	Poly Point Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	12-Aug-16
1316	Poly Traders	SME	Surveillance	CRAB-SE 3	-	-	-	12-Apr-17
1317	Popular Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Dec-16
1318	Port Land International	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	15-Dec-16
1319	Port Land International (BD) Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	15-Dec-16
1320	Prantik Marine Service Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-1	-	31-May-17
1321	Pratik Apparels Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-3	Stable	14-Mar-17
1322	Precision Weighing Solution Co.	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
1323	Premium Metals	SME	Initial Rating	CRAB-ME 4	-	-	-	30-Dec-16
1324	PRG Semi Auto Rice Mill & Its Sister Concern	SME	Initial Rating	CRAB-SE 4	-	-	-	22-Jun-17
1325	Prime Engineering	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-4	-	9-Dec-16
1326	Prime Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	18-May-17
1327	Prime Polymer Ltd.	Corporate	Initial Rating	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	11-Nov-16
1328	Priti Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	15-Mar-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1329	Priyam Garments Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Dec-16
1330	Progati Creative (Pvt.) Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Mar-17
1331	Progressive Fishing Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	21-Apr-17
1332	Prome Agro Foods Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	28-Dec-16
1333	Prottoy Feed	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Dec-16
1334	Proud Textile	SME	Initial Rating	CRAB-ME 3	-	-	-	16-Dec-16
1335	Pubali Lodized Salt Plant	SME	Initial Rating	CRAB-ME 3	-	-	-	30-Dec-16
1336	Pul Industries Ltd.	SME	Initial Rating	CRAB-ME 3	-	-	-	30-Jun-17
1337	Purbani Fabrics Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17
1338	Purbani Rotor Spinning Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17
1339	Purbani Synthetic Spinning Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17
1340	Purbani Yarn Dyeing Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17
1341	Purple Telecom Ltd.	Corporate	Initial Rating	BBB ₃	-	-	Stable	29-Dec-16
1342	Pushpo Poultry Feed	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
1343	Pustee Food Products	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16
1344	Q N Queue Accessories Ltd.	Corporate	Surveillance	BBB ₃	-	ST-3	Stable	31-Jul-16
1345	QNS Container Services Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-2	Stable	15-Nov-16
1346	QNS Industries Ltd.	Corporate	Initial Rating	BB ₁	BB ₁ (Lr)	ST-4	Stable	3-Feb-17
1347	Quality Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Aug-16
1348	Quality Mineral Industries	SME	Surveillance	CRAB-SE 3	-	-	-	29-Jun-17
1349	Quantam Builders & Engineering Ltd.	Corporate	Initial Rating	BB ₁	BB ₁ (Lr)	ST-4	Stable	15-Dec-16
1350	Quantam LA Construction	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-4	-	15-Dec-16
1351	Quantum Corporation Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-4	Stable	15-Dec-16
1352	Quartel Infotech Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	4-Feb-17
1353	Quasem Drycells Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	15-Dec-16
1354	Quasem Food Products Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	19-Sep-16
1355	Quasem Zinc Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	4-Dec-16
1356	Quest Accessories (BD) Ltd.	Corporate	Surveillance	-	-	ST-3	-	31-Jul-16
1357	R I Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	25-Nov-16
1358	R K Fashion Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
1359	R K Socks Industries Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Mar-17
1360	R K Spinning Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Mar-17
1361	R M Interlinings Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	4-Apr-17
1362	R M Textile	SME	Surveillance	CRAB-SE 3	-	-	-	11-Mar-17
1363	R R Trading & Co.	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Mar-17
1364	R S Machineries	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Jun-17
1365	R S Trade International	SME	Initial Rating	CRAB-SE 4	-	-	-	8-Jun-17
1366	Rabeya Automatic Rice Mill	Corporate	Surveillance	-	-	ST-3	-	27-Apr-17
1367	Rabeya Flour Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	-	-	9-Mar-17
1368	Rabeya Jute Mill	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	9-Dec-16
1369	Rabeya Tiles & Sanitary	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16
1370	Radial International Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Mar-17
1371	Radiance Fashion Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	30-Mar-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**	
					Long Term	Short Term*			
1372	Radiance Jeans Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Mar-17	
1373	Radiance Packaging & Accessories Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	30-Mar-17	
1374	Radid Textile	SME	Initial Rating	CRAB-ME 4	-	-	-	27-Apr-17	
1375	Radisson Apparels Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	29-Jun-17	
1376	Radisson Garments	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-4	-	20-Apr-17	
1377	Radisson Washing Paints Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	27-Apr-17	
1378	Rafi Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Jun-17	
1379	Rafia Paper Converting & Coating Inds. Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	31-Dec-16	
1380	Rafid Agro Industries (Pvt.) Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	27-Oct-16	
1381	Rafiq Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17	
1382	Rafique & Brothers (Tangail)	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Jul-16	
1383	Rafsan Food (Pvt) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	22-Oct-16	
1384	Rahat Auto Rice Mill	SME	Initial Rating	Rating completed but unpublished***				-	-
1385	Rahim Fashion	SME	Initial Rating	CRAB-SE 3	-	-	-	15-Sep-16	
1386	Rahima Textile	SME	Initial Rating	CRAB-ME 4	-	-	-	21-Sep-16	
1387	Rahman and Brothers	SME	Initial Rating	CRAB-SE 4	-	-	-	20-Oct-16	
1388	Rahman Jute Mills (Pvt.) Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	20-Dec-16	
1389	Rahman Knit Wear	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	1-Dec-16	
1390	Rahman Steel House	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	20-Nov-16	
1391	Rahmania Cloth Store	SME	Surveillance	CRAB-SE 3	-	-	-	29-Jun-17	
1392	Rahmat Traders	Corporate	Surveillance	-	-	ST-3	-	28-Nov-16	
1393	Raihan Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	16-Dec-16	
1394	Rainbow Associates	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	15-Dec-16	
1395	Rainbow Chemicals	SME	Initial Rating	CRAB-SE 4	-	-	-	19-Aug-16	
1396	Rainbow Jute Mills Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	15-Dec-16	
1397	Rainbow Tailors and Fabrics	SME	Surveillance	CRAB-SE 4	-	-	-	29-Oct-16	
1398	Raisa Fashion Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	30-Mar-17	
1399	Raj Lanka Power Company Ltd.-Entity	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	3-Nov-16	
1400	Raj Lanka Power Company Ltd.-Preference Share	Corporate	Initial Rating	AA ₃ (SO)	-	-	Stable	3-Nov-16	
1401	Raja Foundry & Distribution	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16	
1402	Rajlaxmi Productions	SME	Initial Rating	CRAB-ME 4	-	-	-	3-Feb-17	
1403	Rajshahi Transport Agency	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16	
1404	Rakib Cottage	SME	Initial Rating	CRAB-ME 3	-	-	-	27-Apr-17	
1405	Rakib enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17	
1406	Rakib Trading	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	22-Apr-17	
1407	Ramgonj Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Jul-16	
1408	RAMS Builders Ltd.	SME	Surveillance	CRAB-ME 5	-	-	-	8-Dec-16	
1409	Rams Fashion & Embroidery	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	30-Mar-17	
1410	Rana Motorcycle Center	SME	Initial Rating	CRAB-SE 4	-	-	-	17-Feb-17	
1411	Rana Rice Mill	SME	Surveillance	CRAB-SE 4	-	-	-	11-Nov-16	
1412	Rangpur Jute Mills Ltd.	Corporate	Initial Rating	BB ₁	BB ₁ (Lr)	ST-4	Stable	20-Apr-17	
1413	Rangs Motors Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	8-Jun-17	
1414	Ranks FC Properties Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Oct-16	

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1415	Ranks Motors workshops Ltd.	Corporate	Initial Rating		Rating completed but unpublished***			
1416	Rashid & Brothers Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Mar-17
1417	Rashid Enterprise	Corporate	Surveillance	-	-	ST-3	-	14-Mar-17
1418	Rashid Filling Station	SME	Initial Rating	CRAB-ME 4	-	-	-	18-Nov-16
1419	Rasid Agro Food Products Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	15-Dec-16
1420	Ratanpur Ship Re-Cycling Ind. Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	18-Apr-17
1421	Ratul Collection	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	30-Jun-17
1422	Rayan Trade International	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	4-Aug-16
1423	Razu Trading Agency	SME	Initial Rating	CRAB-SE 3	-	-	-	30-Mar-17
1424	Refat Garments Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	29-Sep-16
1425	Reliance Trade International	SME	Surveillance	CRAB-ME 3	-	-	-	4-Mar-17
1426	Remi Holdings Ltd.	Corporate	Initial Rating		Rating completed but unpublished***			
1427	Renata Agro Industries Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	12-Apr-17
1428	Renata Limited	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	30-Jun-16
1429	REPHCO Pharmaceuticals Ltd.	Corporate	Initial Rating	-	CCC ₁ (Lr)	ST-6	-	5-Aug-16
1430	Resource Planning & Management Consultants (Pvt) Lt	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-May-17
1431	Reverie Power & Automation Engineering Ltd.	SME	Surveillance	CRAB-ME 3	-	-	-	29-Oct-16
1432	Rezwan Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
1433	RGR Sweater Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	20-Aug-16
1434	Ridwan Textile	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	20-Oct-16
1435	Rigs Marketing	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	15-Dec-16
1436	Rimso Battery & Co. (Pvt.) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	5-Mar-17
1437	Rinku Rimon Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	4-May-17
1438	Ripon Knitwear Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Positive	9-Dec-16
1439	Ripon Packaging Ind. (Pvt.) Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	9-Dec-16
1440	Ripon Traders	SME	Surveillance	CRAB-SE 3	-	-	-	4-Feb-17
1441	Riton Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17
1442	Robi Axiata Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-1	Stable	29-Jul-16
1443	Roman Enterprise	SME	Initial Rating		Rating completed but unpublished***			
1444	Roni Traders	SME	Surveillance	CRAB-SE 4	-	-	-	30-Jun-17
1445	Rony Enterprise	Corporate	Surveillance	-	-	ST-4	-	8-May-17
1446	Rony Plywood Industries	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	25-Nov-16
1447	Rowa Fashions Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Oct-16
1448	Royal Blue	SME	Surveillance	CRAB-ME 2		-	-	10-Sep-16
1449	RP Animal Health Co.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	24-Sep-16
1450	RR Imperial Electricals Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	17-Nov-16
1451	RS & Brothers	Corporate	Surveillance	-	-	ST-4	-	10-May-17
1452	RS & T International	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	29-Sep-16
1453	Rubaiya Fashion House	SME	Surveillance	CRAB-SE 4	-	-	-	22-Jun-17
1454	Rubel Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	12-Apr-17
1455	Rubel Enterprise (Bank Aisa)	SME	Surveillance	CRAB-SE 3	-	-	-	29-Oct-16
1456	Rubel Rice Agency	SME	Initial Rating	CRAB SE-4		-	-	9-Sep-16
1457	Rubel Steel Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1458	Ruby Food Products Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	28-Oct-16
1459	Rumman & Brothers	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	6-Oct-16
1460	Runner Automobiles Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Sep-16
1461	Runner Bricks Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	9-Dec-16
1462	Runner Motors Ltd.	Corporate	Surveillance	A ₃	-	ST-3	Stable	30-Sep-16
1463	Rupali Agencies	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Nov-16
1464	Rupali Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	27-May-17
1465	Rupam Packages & Printing (Pvt) Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	29-Sep-16
1466	Rupkatha Housing Ltd.	SME	Initial Rating	CRAB-SE 3	-	-	-	17-Feb-17
1467	Ruslan Corporation	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	15-Dec-16
1468	S & A Bay of Bengal	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	10-Dec-16
1469	S A Beverage Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-4	Stable	31-Mar-17
1470	S A C Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Nov-16
1471	S A Consumer Products Ltd.	Corporate	Surveillance	BB ₁	-	ST-4	Stable	31-Mar-17
1472	S A Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	22-Oct-16
1473	S A Pulp & Paper Products Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-4	Stable	31-Mar-17
1474	S A Salt Industries Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-5	Stable	31-Mar-17
1475	S A Ship Breakers	Corporate	Initial Rating	Rating completed but unpublished***				
1476	S Alam Enterprise (IBBL, Baragola)	SME	Surveillance	CRAB-SE 4	-	-	-	27-Oct-16
1477	S Alam Enterprise (IBBL, Board Bazar)	SME	Initial Rating	CRAB-SE 3	-	-	-	20-Oct-16
1478	S Alam Fuel Suppliers	SME	Initial Rating	CRAB-SE 3	-	-	-	10-Feb-17
1479	S B Traders	SME	Surveillance	CRAB-SE 4	-	-	-	12-Jul-16
1480	S E N Textile	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Oct-16
1481	S F Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Jun-17
1482	S K Apparels Ltd.	Corporate	Initial Rating	BB ₃	-	-	Stable	15-Sep-16
1483	S K Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
1484	S M Trading Co.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	15-Apr-17
1485	S N Corporation	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	17-Feb-17
1486	S R Mercerize Mill & Textile	SME	Initial Rating	CRAB-ME 4	-	-	-	9-Dec-16
1487	S S B Poultry Complex	SME	Surveillance	CRAB-SE 4	-	-	-	27-Oct-16
1488	S S Food and Beverage	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
1489	S S International	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
1490	S S Trade Syndicate	SME	Initial Rating	CRAB-ME 3	-	-	-	17-Feb-17
1491	S S trading	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Apr-17
1492	S Steel Enterprise	Corporate	Initial Rating	-	BB ₂ (Lr)	-	-	11-Aug-16
1493	S&S Poultry Farm	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	28-Feb-17
1494	Saad Biriyan Ghar & Restaurant	SME	Initial Rating	CRAB-ME 4	-	-	-	17-Feb-17
1495	Sabbir Cottage	SME	Initial Rating	CRAB-ME 4	-	-	-	1-Jun-17
1496	Sabbir Trading	SME	Initial Rating	Rating completed but unpublished***				
1497	Sabik CNG Filling Station & Conversion	SME	Surveillance	CRAB-SE 4	-	-	-	28-Apr-17
1498	Sabjana Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jul-16
1499	Sadia Enterprise (Bank Asia)	SME	Surveillance	CRAB-SE 4	-	-	-	18-Oct-16
1500	Sadia Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1501	Sadip Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	29-Dec-16
1502	Sadma Fashionwear Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Mar-17
1503	Safaa Sweaters Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	10-Sep-16
1504	Safe Plastic and Packaging Industries	SME	Initial Rating	CRAB-SE 3	-	-	-	15-Jun-17
1505	Sagar Auto Rice Mill	SME	Surveillance	CRAB-ME 3	-	-	-	22-Jun-17
1506	Sagarika Louha Bitan	SME	Surveillance	CRAB-SE 4	-	-	-	11-Nov-16
1507	Sagor Engineering Works	SME	Initial Rating	CRAB-SE 4	-	-	-	8-Jun-17
1508	Sagor Enterprise	SME	Initial Rating	Rating completed but unpublished***				
1509	Sagor Store	SME	Surveillance	CRAB-SE 4	-	-	-	2-Mar-17
1510	Saha Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
1511	Saif Plastic	Corporate	Initial Rating	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	15-Jun-17
1512	Saif Powertec Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	15-Jun-17
1513	Saif Powertec Ltd.(Battery Unit)	Corporate	Surveillance	BBB ₃ (Pr)	-	-	-	15-Jun-17
1514	Saiful & Brothers Steel	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16
1515	Saiful & Co.	Corporate	Surveillance	-	-	ST-3	-	29-Jun-17
1516	Saiful Bricks	Corporate	Surveillance	CRAB-SE 4	-	-	-	30-Aug-16
1517	Saiham Knit Composite Ltd.	Corporate	Initial Rating	A ₃	A ₃ (Lr)	ST-3	Stable	29-Jun-17
1518	Sajan International Pvt. Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	15-Mar-17
1519	Sajid Knit Industries Ltd.	Corporate	Surveillance	-	-	ST-4	-	12-Dec-16
1520	Sajid Shahed Nail Factory	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17
1521	Sajjad Ahmed & Sons Filling Station	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
1522	Saju Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	1-Jul-16
1523	Sakib Textiles	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Oct-16
1524	Salahuddin & Co.	SME	Surveillance	CRAB-SE 3	-	-	-	29-Jun-17
1525	Salam Iron Store	SME	Initial Rating	Rating completed but unpublished***				
1526	Salam Weaving Factory	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Nov-16
1527	Saleh Steel Industries Ltd.	Corporate	Initial Rating	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Dec-16
1528	Saleh Trading Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
1529	Salima Machineries	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	19-Aug-16
1530	Salma Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Nov-16
1531	Sam Associates Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	26-Aug-16
1532	SAM International (Engr's) Ltd.	Corporate	Initial Rating	-	BB ₃ (Lr)	ST-4	-	26-Aug-16
1533	SAM Pack Ltd.	corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	29-Mar-17
1534	Sam Ree Dyeing (BD) Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	5-Jun-17
1535	Samad Hardware Store	SME	Initial Rating	Rating completed but unpublished***				
1536	Samajik Seba Shanghathan	Corporate	Surveillance	BB ₁	-	-	Stable	22-Dec-16
1537	Samannaz Condensed Milk Ltd.	Corporate	Surveillance	A ₃	-	ST-4	Stable	31-Mar-17
1538	Samannaz Dairy & Food Products Ltd.	Corporate	Surveillance	A ₂	-	ST-4	Stable	31-Mar-17
1539	Samannita Jono kallyan Kendra	Corporate	Initial Rating	BB ₂	-	-	Stable	22-Dec-16
1540	Sameer Enterprise	Corporate	Surveillance	-	-	ST-4	-	30-Jun-17
1541	SAMEET Dye-Chem Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-4	Stable	10-Sep-16
1542	Sampa Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16
1543	Samrat Collection	SME	Initial Rating	CRAB-SE 3	-	-	-	12-Jul-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**	
					Long Term	Short Term*			
1544	Samrat Industries	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	20-Nov-16	
1545	SAN Apparels Ltd.	Corporate	Surveillance	BB ₂ (Pr)	-	-	-	30-Nov-16	
1546	Sanghu Valley Cold Storage Industries Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	30-Aug-16	
1547	Sanitary World	Corporate	Surveillance	-	BBB ₂ (Lr)	-	-	29-Dec-16	
1548	Sansui Industry	SME	Surveillance	CRAB-SE 4	-	-	-	3-Jun-17	
1549	Sanuara Oil Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16	
1550	Sanwara Feed & Medicine Center	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16	
1551	Sanzi Textile Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Mar-17	
1552	Sapahar Filling Station	SME	Initial Rating	CRAB-SE 4	-	-	-	5-Aug-16	
1553	Sapahar New Market	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Jul-16	
1554	Sapahar Rice Agency	SME	Initial Rating	CRAB-SE 3	-	-	-	12-Jul-16	
1555	Sapahar Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	12-Jul-16	
1556	Sara Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Dec-16	
1557	Sara Saba Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16	
1558	Sarda Mills	SME	Initial Rating	CRAB-ME 3	-	-	-	19-Aug-16	
1559	Sarker Agro Firm	Corporate	Initial Rating	-	BB ₃ (Lr)	ST-4	-	3-Feb-17	
1560	Sarma Plastic Industries	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	20-May-17	
1561	Satata Enterprise	SME	Initial Rating	CRAB-SE 6	-	-	-	2-Dec-16	
1562	Satkhira Feed Industries Ltd.	corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	30-Dec-16	
1563	Sattar & Company	SME	Initial Rating	Rating completed but unpublished***				-	-
1564	Satter & Brothers	Corporate	Surveillance	-	-	ST-3	-	17-Jun-17	
1565	Saturn Textiles Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Jun-17	
1566	Saurav Textile	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Jan-17	
1567	Savar Sweater Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	30-Jun-16	
1568	Sazzad Steel Mills	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	2-Dec-16	
1569	Sea Blue Textile Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	20-May-17	
1570	Sea Food Corporation Ltd.	Corporate	Surveillance	BB ₃	BB ₃ (Lr)	ST-4	Stable	20-Oct-16	
1571	Sea Tex Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	17-Jun-17	
1572	Secura Bangladesh Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	3-Jun-17	
1573	Senu Miah Textile	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Dec-16	
1574	Setara Fish Farm Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	7-Nov-16	
1575	Seven Ocean Marine	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Aug-16	
1576	Seven Seas Shipping	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	15-Dec-16	
1577	SF Sweaters Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Sep-16	
1578	Sha Sha Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16	
1579	Shaad Bread and Biscuit	SME	Initial Rating	CRAB-ME 3	-	-	-	27-Oct-16	
1580	Shafiq Brothers	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	18-May-17	
1581	Shafiq Store 2	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Nov-16	
1582	Shah Alam Enterprise	SME	Initial Rating	CRAB-ME 3	-	-	-	30-Mar-17	
1583	Shah Amanat Cutting Center	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	26-Apr-17	
1584	Shah Amanat Traders	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	28-Dec-16	
1585	Shah Fatehullah Textile Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Dec-16	
1586	Shah Rice Mill	SME	Initial Rating	CRAB-SE 3	-	-	-	15-Mar-17	

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1587	Shah River Dredging & Co.	SME	Initial Rating	CRAB-ME 4	-	-	-	17-Feb-17
1588	Shah Sultan Textile Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	28-Jan-17
1589	Shah Traders (Dinajpur)	SME	Surveillance	CRAB-SE 3	-	-	-	2-Dec-16
1590	Shahab Uddin & Brothers	SME	Surveillance	CRAB-SE 4	-	-	-	29-Mar-17
1591	Shahabuddin Decorators	SME	Initial Rating	CRAB-ME 4	-	-	-	2-Dec-16
1592	Shahadat Hossain & Others	SME	Initial Rating		Rating completed but unpublished***			
1593	Shahanoor Hardware Store	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	20-Apr-17
1594	Shahed Alam & Brothers	SME	Surveillance	CRAB-SE 4		-	-	30-Aug-16
1595	Shaheen Enterprise	SME	Initial Rating		Rating completed but unpublished***			
1596	Shaheen Garments	Corporate	Surveillance	-	BB ₂ (Lr)	ST-3	-	15-Dec-16
1597	Shahid Aziz Dairy Farm	SME	Initial Rating	CRAB-SE 4		-	-	6-Oct-16
1598	Shahid Textile	SME	Surveillance	CRAB-SE 4	-	-	-	18-May-17
1599	Shahin Traders	Corporate	Surveillance	-	-	ST-3	-	19-Dec-16
1600	Shahjalal Pathor Co.	SME	Surveillance	CRAB-SE 4	-	-	-	20-Dec-16
1601	Shahjania Traders	Corporate	Surveillance	-	-	ST-4	-	30-Jun-17
1602	Shahjibazar Power Company Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-1,ST-2	Stable	25-Jan-17
1603	Shaikat Knitwear	Corporate	Initial Rating	-	-	ST-2	-	2-Mar-17
1604	Shajahan Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	25-Nov-16
1605	Shajid Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Mar-17
1606	Shakal Shandha Poultry Feed & Sister Concerns	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	10-Jun-17
1607	Shakib Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	8-Jun-17
1608	Shakil & Hira Enterprise	SME	Surveillance	CRAB-SE 4				29-Jun-17
1609	Shakil Enterprise & Auto Saw Mill	SME	Surveillance	CRAB-ME 3	-	-	-	27-Jan-17
1610	Shakti Engineering Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-1	Stable	30-Oct-16
1611	Shampa Flour Mills Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
1612	Shams Engineering & Construction Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	17-Feb-17
1613	Shams Styling Wear Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Jun-17
1614	Shamsul Fakir & Son's	SME	Surveillance	CRAB-ME 3	-	-	-	11-Mar-17
1615	Shangu Tex Ltd.	corporate	Surveillance	BB ₁	-	ST-4	Stable	30-Jun-17
1616	Shanur Traders	SME	Surveillance	CRAB-SE 4		-	-	29-Sep-16
1617	Shapla Bricks Company-2	SME	Initial Rating	CRAB-SE 4		-	-	2-Sep-16
1618	Shapla Screen & Dyeing Printing Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	21-May-17
1619	Sharif Clod Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17
1620	Sharoda Dal & Food Industries	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	23-Mar-17
1621	Sharoda Flour Mills	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	23-Mar-17
1622	Sharoda Traders	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	23-Mar-17
1623	Sharp Kargo Kare Ltd.	Corporate	Surveillance	BB ₃	BB ₃ (Lr)	ST-4	Stable	31-Mar-17
1624	Shasha Denims Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	30-Jun-17
1625	Shasha Garments Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	13-Nov-16
1626	Shatu Pipes Ltd.	SME	Surveillance	CRAB-SE 3	-	-	-	26-Jan-17
1627	Shatu Steels Ltd.	Corporate	Surveillance	-	-	ST-3	-	14-Dec-16
1628	Shawon Fish Product (Pvt) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	15-Dec-16
1629	Sheba CNG & Filling Station	SME	Initial Rating	CRAB-ME 4		-	-	26-Aug-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**	
					Long Term	Short Term*			
1630	Sheltech Engineering Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	17-Jun-17	
1631	Shetue Fish Food	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16	
1632	Shikder Printing	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Jun-16	
1633	Shoeb Corporation Ltd.	Corporate	Initial Rating	-	BBB ₂ (Lr)	ST-3	-	15-Jun-17	
1634	Shoghanda	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Jun-17	
1635	Shohag Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	20-Apr-17	
1636	Shohagpur Textile Mills Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	1-Jun-17	
1637	Shohan Enterprise	SME	Initial Rating	CRAB-ME 3	-	-	-	27-Jan-17	
1638	Shomrat & Sumon Traders	SME	Surveillance	CRAB-SE 3	-	-	-	8-Jun-17	
1639	Shordar Varities	SME	Surveillance	CRAB-SE 4	-	-	-	18-Nov-16	
1640	Shourav Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Sep-16	
1641	Shova Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17	
1642	Shovon Enterprise Ltd.	Corporate	Initial Rating	-	-	ST-3	-	6-Jul-16	
1643	Shovon Poly Bag Ind. Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	6-Jul-16	
1644	Show Motion Ltd.	Corporate	Surveillance	-	A ₃ (Lr)	ST-3	-	27-Dec-16	
1645	Siddeswari Clod Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17	
1646	Sidma Fashion (Pvt.) Ltd.	SME	Initial Rating	CRAB-ME 4	-	-	-	12-Jul-16	
1647	Sifat Enterprise	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	17-Nov-16	
1648	Sigma Cottage Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	17-Feb-17	
1649	Sign Media Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	2-Sep-16	
1650	Sign Trade	Corporate	Initial Rating	-	-	ST-3	-	2-Sep-16	
1651	Sikder Apparels Hosiery Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	23-Mar-17	
1652	Sikder Brick Field & Traders	SME	Initial Rating	CRAB-ME 4	-	-	-	29-Dec-16	
1653	Silkways Card & Printing Ltd.	Corporate	Surveillance	BBB ₂	-	ST-3	Stable	26-Aug-16	
1654	Silver Crescent Hospital Ltd.	Corporate	Initial Rating	Rating completed but unpublished***					
1655	Sinha Industries Ltd.	Corporate	Initial Rating	-	A ₂ (Lr)	ST-3	-	30-Dec-16	
1656	Sirina Garments & Textiles Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	12-Mar-17	
1657	Siyam Bahumukhi Khamar	SME	Initial Rating	CRAB-ME 4	-	-	-	27-Jan-17	
1658	Siyam Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	18-Nov-16	
1659	Skamp Garments Industries Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	21-May-17	
1660	Sky Phone	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17	
1661	Skylark Fashions	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16	
1662	Skyline Apparels Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Jun-17	
1663	Skyline Garments Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	30-Jun-17	
1664	Sobhan Ice & Clod Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17	
1665	Sobuz Flour Mill	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	9-Dec-16	
1666	Socio Economic Health Education Organization	Corporate	Surveillance	BBB ₃	-	ST-4	Stable	22-Dec-16	
1667	Sohan Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Mar-17	
1668	Sohel Trading Corporation Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	-	-	11-Dec-16	
1669	Solar Television Mfg. Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	28-Nov-16	
1670	Soleman Sowdagar	SME	Initial Rating	CRAB-SE 4	-	-	-	30-Dec-16	
1671	Solid Feeds Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	31-Mar-17	
1672	Soma Bricks	SME	Surveillance	CRAB-SE 4	-	-	-	11-Feb-17	

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1673	Sonali Dredgers Ltd.	Corporate	Initial Rating	BBB ₂ (Pr)	-	-	-	31-Jul-16
1674	Sonali Medical Hall	SME	Initial Rating	CRAB-SE 3		-	-	11-Aug-16
1675	Sonali Paper & Board Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
1676	Sonapahar Filling Station	SME	Surveillance	CRAB-ME 3	-	-	-	6-May-17
1677	Sonda Cottage Industries	SME	Initial Rating	CRAB-SE 4		-	-	9-Sep-16
1678	Sonica Agri Foods	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	30-Dec-16
1679	Sopura Silk Mills Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	31-Mar-17
1680	Sourav Fish	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	1-Apr-17
1681	South Eastern Paper Mills Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	31-Mar-17
1682	Southern Clothings Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-4	Stable	28-Dec-16
1683	Southern Services Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-4	Stable	28-Dec-16
1684	SP Fashions Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	25-Jul-16
1685	Spacio Apparel Ltd.	SME	Surveillance	CRAB-ME 4	-	-	-	25-Feb-17
1686	Sparkle Company	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	9-Dec-16
1687	Speed Care Distribution Ltd.	Corporate	Initial Rating	BB ₁	BB ₁ (Lr)	ST-4	Stable	1-Jun-17
1688	Speed Collection Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	21-Sep-16
1689	Speed Fabric Ltd.	Corporate	Initial Rating	-	BB ₁ (Lr)	ST-3	-	21-Sep-16
1690	Speedway Logistics	SME	Surveillance	CRAB-ME 3	-	-	-	10-Jun-17
1691	Sports Bazar	SME	Surveillance	CRAB-SE 3	-	-	-	23-Mar-17
1692	Spring Trade Ltd.	corporate	Initial Rating	-	-	ST-3	-	11-May-17
1693	Sreyaa Tradecon Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-4	Stable	20-Oct-16
1694	Standard Collection Manufacturing Co.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	5-Mar-17
1695	Standard Finis Oil Co.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	19-Sep-16
1696	Standard Group Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Sep-16
1697	Standard Stitches Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
1698	Star Adhesive Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	6-Oct-17
1699	Star Fabrics	SME	Initial Rating	CRAB-SE 4				29-Jun-17
1700	Star Line Auto Major Flour Mills Ltd.	Corporate	Surveillance	-	-	ST-4	-	30-Mar-17
1701	Star Line Food Products Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	30-Mar-17
1702	Star Line Special Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Mar-17
1703	Star Partical Board Mills Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-2	Stable	30-Jun-17
1704	Starling Rinse Effect Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Jan-17
1705	Steel & Cement Corporation	Corporate	Surveillance	-	-	ST-3	-	13-Sep-16
1706	Sterling Designs Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	7-Dec-16
1707	STS Holdings Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	31-Mar-17
1708	Style Craft Ltd.	Corporate	Initial Rating	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	30-Sep-17
1709	Sufia Fabrics Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
1710	Sufia Food Industry Ltd.	Corporate	Initial Rating	BBB ₃ (Pr)	-	-	-	30-Dec-16
1711	Sufia Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Mar-17
1712	Sugandha Agro Fisheries	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Dec-16
1713	Sugandha Bakery	SME	Surveillance	CRAB-ME 3	-	-	-	17-Nov-16
1714	Suja Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	18-Feb-17
1715	Sul Packaging Industries Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	9-Sep-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1716	Sultana International	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Mar-17
1717	Summit Alliance Port Ltd.	Corporate	Surveillance	A ₁	A ₁ (Lr)	ST-3	Stable	27-Feb-17
1718	Sumon Auto Rice Mill	SME	Surveillance	CRAB-ME 3	-	-	-	22-Jul-16
1719	Sumon Enterprise	SME	Initial Rating	CRAB-ME 3	-	-	-	15-Sep-16
1720	Sumon Flour Mills	SME	Surveillance	CRAB-ME 3	-	-	-	9-Sep-16
1721	Sumon Steel & Wooden Furniture	SME	Initial Rating	CRAB-SE 4	-	-	-	6-Jul-16
1722	Sumon Traders	SME	Surveillance	CRAB-SE 3	-	-	-	30-Dec-16
1723	Sun Medical Service	SME	Initial Rating	CRAB-SE 4	-	-	-	9-Dec-16
1724	Sunbeam Construction	SME	Initial Rating	CRAB-ME 3	-	-	-	30-Dec-16
1725	Sundarban Industrial Complex Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	30-Jun-17
1726	Super Autos	SME	Initial Rating	CRAB-SE 3	-	-	-	15-Mar-17
1727	Super Solid Bricks	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17
1728	Super Thai Plastic Ltd.	Corporate	Surveillance	BB ₂	BB ₂ (Lr)	ST-4	Stable	30-Jun-17
1729	Supershine Apparel Ltd.	Corporate	Surveillance	-	-	ST-4	-	11-Sep-16
1730	Supreme Kint Wear Ltd.	Corporate	Initial Rating	BBB ₁	-	ST-3	Stable	30-Dec-16
1731	Supreme Smart Wear Ltd.	Corporate	Initial Rating	A ₃	A ₃ (Lr)	ST-3	Stable	30-Dec-16
1732	Surat Sanitary Hardware and Electric	SME	Initial Rating	CRAB-SE 4	-	-	-	3-Feb-17
1733	Surma Enterprise	SME	Surveillance	CRAB-ME 4	-	-	-	30-Dec-16
1734	Suvastu Development Ltd.	corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	6-May-17
1735	Swandhi Traders	SME	Initial Rating	CRAB-SE 3	-	-	-	11-May-17
1736	Swiss Tex Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	27-Apr-17
1737	Syed Miah & Its Sister Concern	SME	Surveillance	CRAB-SE 4	-	-	-	11-May-17
1738	Synergic Bangladesh Ltd.	SME	Surveillance	CRAB-SE 4	-	-	-	8-Dec-16
1739	Systems Solutions & Development Technologies Ltd.	Corporate	Initial Rating	-	A ₃ (Lr)	-	-	29-Jul-16
1740	T A Traders	SME	Surveillance	CRAB-SE 3	-	-	-	25-Nov-16
1741	T H Paper & Packaging Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	26-Aug-16
1742	T M Electronics	SME	Initial Rating	CRAB-SE 4	-	-	-	25-May-17
1743	Taher & Co. Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	4-Feb-17
1744	Taj Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	22-Apr-17
1745	Taj Plastic Industries	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Jun-16
1746	Takwa Fashion Pvt. Ltd.	SME	Initial Rating	CRAB-SE 4	-	-	-	21-Sep-16
1747	Talukder Network	SME	Surveillance	CRAB-SE 3	-	-	-	27-May-17
1748	Talukder Telecom	SME	Surveillance	CRAB-SE 3	-	-	-	29-Oct-16
1749	Talukder Traders	SME	Surveillance	CRAB-SE 4	-	-	-	10-Jun-17
1750	Tamim Semi Auto Rice Mill	SME	Initial Rating	CRAB-SE 4	-	-	-	22-Jun-17
1751	Tanayabi Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	19-Feb-17
1752	Tanima Knit Composite Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
1753	Tanmoy Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	23-Dec-16
1754	Tapash Traders	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Sep-16
1755	Taqwa Auto Imports	SME	Initial Rating	CRAB-SE 4	-	-	-	8-Jun-17
1756	Tarasima Apparels Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	29-Jun-17
1757	Taratex (BD) Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	6-Nov-16
1758	Tarif Auto Flour Mills	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	30-Jun-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1759	Taskin Traders	SME	Initial Rating	CRAB-SE 3		-	-	6-Oct-16
1760	Taslim Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	1-Jun-17
1761	Tawheed Plastic Industries	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	22-Apr-17
1762	Tayeba Weaving Factory	SME	Initial Rating	CRAB-ME 4		-	-	9-Sep-16
1763	Taz Enterprise	SME	Initial Rating	CRAB-SE 4		-	-	2-Sep-16
1764	TECH ME Engineering (Pvt) Ltd.	Corporate	Surveillance	-	-	ST-3	-	25-Nov-16
1765	Technip Corporation	SME	Initial Rating	CRAB-SE 4		-	-	30-Jun-16
1766	Techven Properties Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Dec-16
1767	Tele Trade Engineers	Corporate	Initial Rating	-	BB ₂ (Lr)	ST-4	-	6-Jul-16
1768	Tempaco Foils Ltd.	Corporate	Surveillance	-	-	ST-3	-	30-Sep-16
1769	Texcomm Exports Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	13-Nov-16
1770	Texmart Trading Co. Ltd.	Corporate	Initial Rating	-	BBB ₃ (Lr)	-	-	9-Mar-17
1771	Textile Horizon Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	15-Dec-16
1772	Thakral Information System Pvt. Ltd.	Corporate	Surveillance	BBB ₁	-	ST-3	Stable	29-Sep-16
1773	That's It Knit Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	29-Sep-16
1774	The Aristocrat Agro Ltd. - Auto Rice Mill	Corporate	Surveillance	-	BB ₂ (Lr)	-	-	29-Jun-17
1775	The Bismillah Marine Service	Corporate	Initial Rating	BBB ₃ (Pr)	-	-	-	31-Jan-17
1776	The Civil Engineers Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Jul-16
1777	The Electric View	SME	Surveillance	CRAB-SE 3		-	-	24-Feb-17
1778	The Peninsula Chittagong Ltd.	Corporate	Surveillance	AA ₃	AA ₃ (Lr)	ST-3	Stable	30-Jun-16
1779	The Pipeline Engineers & Associates Ltd.	Corporate	Surveillance	-	AA ₂ (Lr)	ST-2	-	28-Feb-17
1780	The Raintree Dhaka Ltd.	Corporate	Initial Rating	BBB ₃ (Pr)	-	-	-	30-Nov-16
1781	The Rani Re-Rolling Mills Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	1-Jun-17
1782	The Rose Dresses Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Jan-17
1783	Three Star Traders	SME	Surveillance	CRAB-SE 3		-	-	29-Jun-17
1784	Tiasha Mini Auto Rice Mill	Corporate	Surveillance	-	BB ₃ (Lr)	ST-4	-	25-Nov-16
1785	Tibrijee Enterprise	SME	Initial Rating	CRAB-ME 3		-	-	2-Sep-16
1786	Tiger IT Bangladesh Ltd.	Corporate	Initial Rating	BBB ₁	-	ST-3	Stable	5-May-17
1787	Tilottoma Textile Mills Ltd.	Corporate	Initial Rating	BB ₁ (Pr)	-	-	-	10-Aug-16
1788	Tip Top Fashions Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-17
1789	TNTS Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	-	-	20-Mar-17
1790	Toma Concrete Ltd.	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	30-Dec-16
1791	Toma Construction & Co. Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	14-Aug-16
1792	Tongi Oil Mill & Company	Corporate	Surveillance	-	BBB ₁ (Lr)	-	-	28-Dec-16
1793	Tonmoy Traders	Corporate	Initial Rating	-	BBB ₃ (Lr)	ST-3	-	5-Aug-16
1794	Top Jeans Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-3	Stable	15-Dec-16
1795	Top Spinning Mills (Pvt) Ltd.	Corporate	Initial Rating	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	11-Nov-16
1796	Top Star Fashions Ltd.	Corporate	Surveillance	-	-	ST-4	-	29-Jun-17
1797	Torque Fashions Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-1,ST-3	Stable	2-Sep-16
1798	Tosiron Poultry & Hatchery	SME	Initial Rating	CRAB-SE 3		-	-	20-Aug-16
1799	Total Agro & Aqua Culture Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	30-Sep-16
1800	Total Air Services Ltd.	Corporate	Initial Rating	-	-	ST-4	-	16-Dec-16
1801	Tower Inn International Ltd.	Corporate	Initial Rating	BBB ₃	-	-	Stable	23-Mar-17

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1802	Toyab Steel Corporation	SME	Surveillance	CRAB-SE 4				29-Jun-17
1803	Trade International Marketing Ltd.	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Dec-16
1804	Trade Port	SME	Surveillance	CRAB-SE 4		-	-	24-Sep-16
1805	Traders Syndicate	SME	Initial Rating	CRAB-SE 3	-	-	-	27-Apr-17
1806	Transworld Sweaters Ltd.	Corporate	Initial Rating	BBB ₃	-	ST-4	Stable	31-Aug-16
1807	Tri Matra Development Ltd.	Corporate	Initial Rating	-	BB ₃ (Lr)	-	-	2-Sep-16
1808	Trisha Flour Mill	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	19-Aug-16
1809	Trust Mart	SME	Initial Rating	CRAB-SE 3	-	-	-	4-May-17
1810	Tuha Enterprise	SME	Initial Rating	CRAB-SE 3	-	-	-	24-Feb-17
1811	Tulip Enterprise	Corporate	Surveillance	-	-	ST-3	-	30-Jun-16
1812	Tulip Steel	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	30-Jun-17
1813	Tulshi Industries	Corporate	Surveillance	-	BB ₁ (Lr)	ST-3	-	30-Nov-16
1814	Tung Hai Sweaters Ltd.	corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Dec-16
1815	Tusher Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Nov-16
1816	Tusuka Apparels Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	22-Apr-17
1817	Tusuka Denim Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	22-Apr-17
1818	Tusuka Fashions Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	22-Apr-17
1819	Tusuka Jeans Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	22-Apr-17
1820	Tusuka Washing Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	22-Apr-17
1821	Uni Food Products	SME	Initial Rating	CRAB-SE 4		-	-	2-Sep-16
1822	UNI Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	25-Nov-16
1823	Unicom Media Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	14-Dec-16
1824	Unicom Textile Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	11-Jun-17
1825	Unifill Composite Dyeing Mills Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	29-Jun-17
1826	Unifill Textile Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-4	Stable	18-Feb-17
1827	Unimex Textile Mills Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	29-Sep-16
1828	Unipex Trade Corporation Ltd.	Corporate	Surveillance	-	-	ST-4	-	19-Dec-16
1829	Unique Footwear Industries	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-17
1830	Unison Homoeo Laboratories	Corporate	Initial Rating	-	BBB ₂ (Lr)	-	-	9-Mar-17
1831	United Apparels Industries Ltd.	Corporate	Surveillance	BB ₁	BB ₁ (Lr)	ST-4	Stable	31-Jul-16
1832	United Design & Construction	SME	Initial Rating	CRAB-SE 4		-	-	30-Jun-16
1833	United Traders	Corporate	Surveillance	-	AA ₃ (Lr)	ST-2	-	31-Dec-16
1834	Universal Engineering	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
1835	Universal Menswear Ltd.	Corporate	Surveillance	A ₂	A ₂ (Lr)	ST-3	Stable	14-Jan-17
1836	Universal Paper & Board Mills Ltd.	Corporate	Surveillance	-	AA ₃ (Lr)	ST-2	-	31-Dec-16
1837	Univet Limited	corporate	Surveillance	-	-	ST-4	-	10-May-17
1838	Upoma Agro Farm	SME	Initial Rating	CRAB-SE 4	-	-	-	18-May-17
1839	Uttara Bank Ltd.	Corporate	Surveillance	AA ₃	-	ST-2	Stable	30-Jun-17
1840	Uttara University	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	17-Nov-16
1841	Uzzal Enterprise	SME	Initial Rating	CRAB-SE 3		-	-	19-Aug-16
1842	Vai Vai Rice Mill	SME	Surveillance	CRAB-SE 4	-	-	-	11-Nov-16
1843	Valuka Feeds	Corporate	Surveillance	-	BBB ₃ (Lr)	-	-	15-Jun-17
1844	Vastech Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	23-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1845	Venus Telecom Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	21-Jul-16
1846	Vets Farma Formulations	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	18-May-17
1847	VIP Store	SME	Initial Rating	CRAB-SE 3	-	-	-	29-Dec-16
1848	Virgo Fish & Agro Process Ltd.	Corporate	Surveillance	-	BB ₃ (Lr)	-	-	13-Aug-16
1849	Vitalac Dairy & Food Industries Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	28-Dec-16
1850	Viyellatex Limited	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	29-Dec-16
1851	Viyellatex Spinning Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-1	Stable	29-Dec-16
1852	VOTT Oil Refineries Ltd.	Corporate	Surveillance	AA ₁	AA ₁ (Lr)	ST-2	Stable	31-Dec-16
1853	Voyager Apparels Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-4	-	15-Sep-16
1854	W H Trims & Packaging Industries Ltd.	Corporate	Initial Rating	BBB ₃ (Pr)	BBB ₃ (Pr)	-	-	30-Sep-16
1855	Wasco Biscuit & Bread Factory	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	15-Dec-16
1856	Washi Enterprise	SME	Surveillance	CRAB-SE 4	-	-	-	17-Sep-16
1857	Wasi Trade International	SME	Initial Rating	CRAB-ME 3	-	-	-	5-Aug-16
1858	Wasim Enterprise	SME	Surveillance	CRAB-SE 3	-	-	-	11-Nov-16
1859	Wave Jute Mills Ltd.	SME	Initial Rating	CRAB-ME 3	-	-	-	15-Sep-16
1860	Wear Mag Ltd.	Corporate	Surveillance	AA ₂	AA ₂ (Lr)	ST-2	Stable	30-Apr-17
1861	Well Accessories Ltd.	Corporate	Surveillance	-	BBB ₁ (Lr)	ST-3	-	29-Jun-17
1862	Well Designers Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	19-Mar-17
1863	Well Dresses Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	15-Dec-16
1864	Well Fashion Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	26-Mar-17
1865	Well Mart Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	13-Mar-17
1866	Well Trade	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	15-Dec-16
1867	Westecs Ltd.	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	25-Feb-17
1868	White House Enterprise	SME	Initial Rating	CRAB-SE 4	-	-	-	11-May-17
1869	Widespread Solutions Ltd.	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	28-Dec-16
1870	William Agencies	Corporate	Surveillance	CRAB-SE 3	-	-	-	12-May-17
1871	Wilts Marketing Co. Ltd.	Corporate	Surveillance	-	-	ST-3	-	10-May-17
1872	Winner Glass and technology	Corporate	Initial Rating	-	BB ₂ (Lr)	ST-4	-	15-Jun-17
1873	Wintex Washing Center	Corporate	Surveillance	-	BB ₂ (Lr)	ST-4	-	13-Aug-16
1874	World Book Distribution Center	Corporate	Surveillance	-	BBB ₂ (Lr)	ST-3	-	28-May-17
1875	X-Ceramics Ltd.	Corporate	Surveillance	BBB ₁	BBB ₁ (Lr)	ST-3	Stable	31-Aug-16
1876	Y B Garments Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	29-Sep-16
1877	Yakub & Brothers	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Dec-16
1878	Yasin Agro Food Industries	SME	Initial Rating	CRAB-SE 4	-	-	-	15-Sep-16
1879	Yeakin Polymer Ltd.	corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Dec-16
1880	Younus Cold Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17
1881	Younus Fine Paper Mills Ltd.	Corporate	Surveillance	-	AA ₃ (Lr)	ST-2	-	31-Dec-16
1882	Younus Newsprint Mill Ltd.	Corporate	Surveillance	-	A ₁ (Lr)	ST-3	-	30-Jun-17
1883	Younus Offset Paper Mills Ltd.	Corporate	Surveillance	-	AA ₃ (Lr)	ST-2	-	31-Dec-16
1884	Younus Paper Mills Ltd.	Corporate	Surveillance	-	A ₁ (Lr)	ST-3	-	30-Jun-17
1885	Younus Specialized Cold Storage Ltd.	Corporate	Surveillance	-	A ₂ (Lr)	ST-3	-	30-Jun-17
1886	Younus Spinning Mills Ltd.	Corporate	Surveillance	A ₃	A ₃ (Lr)	ST-3	Stable	31-Dec-16
1887	Your Fashion Sweater Ltd.	Corporate	Initial Rating	BBB ₂	-	ST-3	Stable	31-Aug-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

SI No.	Name of Client/Company (Alphabetical order)	Company/Firm Type	Rating Type	Entity Rating	Loan Ratings		Outlook	Rating Validity**
					Long Term	Short Term*		
1888	Yousuf Bricks	SME	Surveillance	CRAB-SE 4	-	-	-	5-Nov-16
1889	Yusuf Chemicals Industries	Corporate	Surveillance	-	-	ST-3	-	25-Jul-16
1890	Z A Traders	SME	Initial Rating		Rating completed but unpublished***			
1891	Zafar & Co.	SME	Initial Rating		Rating completed but unpublished***			
1892	Zaheen Spinning Mills Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	30-Jun-16
1893	Zakir Textile	Corporate	Surveillance	-	-	ST-3	-	30-Jun-17
1894	Zakmars Fashion Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-3	Stable	29-Dec-16
1895	Zaman Traders	Corporate	Surveillance	-	BBB ₃ (Lr)	ST-3	-	31-Mar-17
1896	Zaman Traders (Cox's Bazar)	SME	Surveillance	CRAB-SE 4	-	-	-	28-Oct-16
1897	Zannat Steel Corporation	SME	Initial Rating	CRAB-SE 4	-	-	-	2-Mar-17
1898	Zantric automobiles	SME	Initial Rating	CRAB-SE 4	-	-	-	18-Nov-16
1899	Zara Zaman Technology	SME	Initial Rating	CRAB-SE 3	-	-	-	11-Nov-16
1900	ZED & ZED Corporation	Corporate	Initial Rating	BBB ₃	-	-	Stable	22-Sep-16
1901	Zemeco Tiles	SME	Initial Rating	CRAB-SE 4	-	-	-	16-Dec-16
1902	Zenith Fabrics Ltd.	Corporate	Surveillance	BBB ₃	BBB ₃ (Lr)	ST-4	Stable	30-Sep-16
1903	Zia Traders	SME	Initial Rating	CRAB-SE 4	-	-	-	29-Dec-16
1904	Zian Tex	SME	Initial Rating	CRAB-SE 4	-	-	-	11-Nov-16
1905	Zillu Motors	SME	Initial Rating	CRAB-SE 3	-	-	-	3-Feb-17
1906	Zinia Trade International	SME	Surveillance	CRAB-SE 3	-	-	-	29-Jun-17
1907	Ziri Subedar Steel Re-Rolling Mills	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	2-Sep-16
1908	Zisan Enterprise	SME	Initial Rating	CRAB-SE 4		-	-	15-Sep-16
1909	Ziska Pharmaceuticals Ltd.	Corporate	Surveillance	BBB ₂	BBB ₂ (Lr)	ST-3	Stable	31-Dec-16
1910	ZM Traders	SME	Surveillance	CRAB-SE 4	-	-	-	29-Oct-16
1911	Zobair Traders	SME	Surveillance	CRAB-SE 4	-	-	-	29-Jun-17
1912	Zulfiquer Enterprise	SME	Surveillance	CRAB-ME 3	-	-	-	14-Dec-16
1913	Zuma Enterprise	Corporate	Surveillance	-	BB ₁ (Lr)	ST-4	-	30-Dec-16

Lr-Loan rating, Pr-Project rating, SO-Structured Obligation

* Short Term loans include both funded and non-funded limits.

** Entity ratings are valid till mentioned date; Loan ratings are valid up to limit expiry date of respective credit facilities or till mentioned date, whichever is earlier.

*** Rating completed but unpublished, as client has not yet collected the report.

➤➤ **For any clarification please contact:**

- ⇒ H S Sohrawardhi, Executive Vice President
Cell: 01713 032807, E-mail: info@crab.com.bd
- ⇒ Mohammed Tajul Islam, Senior Vice President & Chief Rating Officer
Cell: 01713 002320, E-mail: tajul@crab.com.bd
- ⇒ Ehsanul Kabir, Vice President
Cell: 01715 064775, E-mail: ehsan.kabir@crab.com.bd
- ⇒ Sanjay Kanti Das, Deputy Manager, Rating Administration
Cell: 01712-887456, E-mail: rad@crab.com.bd

Sl No.	Name of Bank/ Financial Institution (Alphabetical order)	Industry	Rating Type	Entity Ratings			Validity
				Long Term	Short Term	Outlook	
1	AB Bank Ltd.	Bank	Surveillance	AA ₃	ST-2	Stable	30-Jun-17
2	AI-Arafah Islami Bank Ltd.	Bank	Surveillance	AA ₂	ST-2	Stable	30-Jun-16
3	Bank Alfalah Ltd.	Bank	Surveillance	A ₁	ST-2	Stable	30-Jun-17
4	Bank Asia Ltd.	Bank	Surveillance	AA ₂	ST-2	Stable	30-Jun-17
5	Bank Asia Ltd.-Bond	Bank	Surveillance	AA _{3(Hyb)}	-	Stable	10-Nov-16
6	BRAC Bank Ltd.	Bank	Surveillance	AA ₂	ST-2	Stable	30-Jun-17
7	Dhaka Bank Ltd.-Bond II	Bank	Surveillance	A _{1(Hyb)}	-	Stable	30-Jun-16
8	Dutch Bangla Bank Ltd.	Bank	Initial Rating	AA ₁	ST-1	Stable	30-Jun-17
9	Dutch-Bangla Bank Ltd.	Bank	Surveillance	AA ₁	ST-1	Stable	30-Jun-16
10	HSBC Bangladesh-Half Yearly	Bank	Surveillance	AAA	-	Stable	30-Jun-17
11	IFIC Bank Ltd.	Bank	Initial Rating	AA ₂	ST-2	Stable	30-Jun-16
12	IFIC Bank Ltd.-Bond	Bank	Surveillance	AA _{3(Hyb)}	-	Stable	19-Aug-16
13	Jamuna Bank Ltd.	Bank	Surveillance	AA ₃	ST-2	Stable	30-Jun-17
14	Jamuna Bank Ltd. Bond-II	Bank	Surveillance	A _{1(Hyb)}	-	Stable	30-Sep-17
15	Modhumoti Bank Ltd.	Bank	Surveillance	BBB ₁	ST-2	Stable	30-Jun-17
16	NRB Bank Ltd.	Bank	Surveillance	BBB ₁	ST-2	Stable	30-Jun-17
17	Prime Bank Ltd.	Bank	Surveillance	AA ₂	ST-2	Stable	30-Jun-17
18	Shahjalal Islami Bank Ltd.	Bank	Surveillance	AA ₃	ST-2	Stable	30-Jun-17
19	South Bangla Agriculture and Commerce Bank Ltd.	Bank	Surveillance	BBB ₁	ST-2	Stable	30-Jun-17
20	Standard Bank Ltd.	Bank	Surveillance	AA ₃	ST-2	Stable	30-Jun-16
21	Subordinated Bond-I of AB Bank Ltd.	Bank	Surveillance	A _{1(Hyb)}	-	Stable	30-Jun-16
22	Subordinated Bond-II of AB Bank Ltd.	Bank	Surveillance	A _{1(Hyb)}	-	Stable	30-Jun-16
23	The City Bank Ltd.	Bank	Surveillance	AA ₃	-	Stable	30-Jun-17
24	Trust Bank Ltd.	Bank	Surveillance	AA ₂	ST-2	Stable	30-Jun-17
25	DBH Finance Corporation Ltd.	Financial Institution	Surveillance	AAA	ST-1	Stable	31-Dec-16
26	FAS Finance & Investment Ltd.	Financial Institution	Surveillance	BBB ₁	ST-3	Stable	30-Jun-16
27	IPDC Bangladesh Ltd.	Financial Institution	Initial Rating	AA ₂	ST-2	Stable	30-Jun-16
28	Islamic Finance & Investment Ltd.	Financial Institution	Surveillance	A ₃	-	Stable	30-Jun-16
29	LankaBangla Finance Ltd.	Financial Institution	Surveillance	A ₁	ST-3	Positive	30-Jun-16
30	LankaBangla Finance Ltd.-Bond	Financial Institution	Surveillance	A ₂	-	Stable	26-May-16
31	LankaBangla Securities Ltd.	Financial Institution	Surveillance	AA ₃	-	Stable	30-Jun-16
32	LankaBangla Securities Ltd.-Bond	Financial Institution	Initial Rating	A _{1(SO)}	-	Stable	30-Jun-16
33	National Housing Finance & Investments Ltd.	Financial Institution	Surveillance	A ₁	ST-3	Stable	30-Jun-16
34	People's Leasing & Financial Services Ltd.	Financial Institution	Surveillance	BBB ₂	ST-3	Stable	30-Jun-16
35	Srizony Bangladesh	Financial Institution	Surveillance	BB ₃	ST-4	Stable	30-Jun-16

Sl No.	Name of Merchant Bank/ Securities Firm (Alphabetical order)	Industry	Rating Type	Entity Ratings			Validity
				Long Term	Short Term	Outlook	
1	Assurance Asset Management Ltd.	Asset Management	Initial Rating	BBB ₃	-	Stable	30-Jun-16
2	Azim Securities Ltd.	Securities Firm	Surveillance	BB ₁	-	Stable	31-Dec-16
3	BRAC EPL Investment Ltd.	Merchant Bank	Surveillance	A ₂	-	Negative	30-Jun-16
4	Trust Bank Investment Ltd.	Merchant Bank	Surveillance	A ₃	-	Stable	30-Jun-16

SI No.	Name of Insurance (Alphabetical order)	Industry	Rating Type	Entity Ratings			Validity
				Long Term	Short Term	Outlook	
1	American Life Insurance Company, Bangladesh	Insurance	Surveillance	AAA	-	Stable	30-Jun-16
2	Crystal Insurance Company Ltd.	Insurance	Surveillance	BBB ₁	ST-3	Stable	30-Jun-16
3	Green Delta Insurance Company Ltd.	Insurance	Surveillance	AAA	ST-1	Stable	30-Jun-16
4	Islami Insurance Bangladesh Ltd.	Insurance	Surveillance	A ₃	ST-3	Stable	30-Jun-16
5	Sandhani Life Insurance Co. Ltd.	Insurance	Surveillance	A ₁	-	Stable	30-Jun-16
6	Sunlife Insurance Company Ltd.	Insurance	Surveillance	BBB ₃	-	Stable	30-Jun-16
7	Takaful Islami Insurance Ltd.	Insurance	Surveillance	A ₃	ST-3	Stable	30-Jun-17

SI No.	Name of Micro Finance Institution (Alphabetical order)	Industry Nam	Type of Rating	Entity Ratings			Validity
				Long Term	Short Term	Outlook	
1	Anannya Samaj Kallyan Sangstha	MFI	Surveillance	BB ₁	-	Stable	22-Dec-16
2	Banaful Social Welfare Organization	MFI	Initial Rating	BB ₂	-	Stable	22-Dec-16
3	Bondhan	MFI	Initial Rating	BB ₂	-	Stable	29-Dec-16
4	BRAC	MFI	Surveillance	AAA	-	Stable	30-Sep-16
5	Buro Bangladesh	MFI	Surveillance	AA ₂	ST-2	Stable	31-Dec-16
6	DESHA Shechsashebi Artho-Samajik Unnyan O Manobik Kallya MFI	MFI	Surveillance	BBB ₂	-	Stable	22-Dec-16
7	Dushtha Shasthya Kendra	MFI	Surveillance	A ₂	-	Stable	22-Dec-16
8	Ghashful	MFI	Initial Rating	BBB ₃	-	Stable	22-Dec-16
9	Jagorani Chakra Foundation	MFI	Surveillance	A ₁	ST-3	Stable	22-Dec-16
10	Sajida Foundation	MFI	Surveillance	AA ₃	ST-2	Stable	31-Dec-16
11	Society for Development Initiative	MFI	Surveillance	BBB ₂	ST-3	Stable	22-Dec-16
12	Society for Social Service	MFI	Surveillance	AA ₃	ST-2	Stable	31-Dec-16
13	TMSS	MFI	Surveillance	AA ₃	-	Stable	22-Dec-16
14	United Development Initiatives for Programmed Action (UDDIP MFI	MFI	Surveillance	AA ₃	ST-2	Stable	22-Dec-16
15	UTTARAN	MFI	Surveillance	A ₂	ST-3	Stable	22-Dec-16

➤➤ **For any clarification please contact:**

- ⇒ H S Sohrawardhi, Executive Vice President
Cell: 01713 032807, E-mail: info@crab.com.bd
- ⇒ Mohammed Tajul Islam, Senior Vice President & Chief Rating Officer
Cell: 01713 002320, E-mail: tajul@crab.com.bd
- ⇒ Ehsanul Kabir, Vice President
Cell: 01715 064775, E-mail: ehsan.kabir@crab.com.bd
- ⇒ Sanjay Kanti Das, Deputy Manager, Rating Administration
Cell: 01712-887456, E-mail: rad@crab.com.bd

Appendix 01: CRAB Rating Scales and Definitions –Corporate (Entity)

LONG TERM CREDIT RATING: CORPORATE (ENTITY)

Long Term Rating	Definition
AAA (Triple A) Extremely Strong Capacity & Minimal Credit Risk	Companies rated in this category have extremely strong capacity to meet financial commitments. These companies are judged to be of the highest quality, with minimal credit risk.
AA₁, AA₂, AA₃* (Double A) Very Strong Capacity & Very Low Credit Risk	Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.
A₁, A₂, A₃ (Single A) Strong Capacity & Low Credit Risk	Companies rated in this category have strong capacity to meet financial commitments, but are susceptible to the adverse effects of changes in circumstances and economic conditions. These companies are judged to be of high quality, subject to low credit risk.
BBB₁, BBB₂, BBB₃ (Triple B) Adequate Capacity & Moderate Credit Risk	Companies rated in this category have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. These companies are subject to moderate credit risk. Such companies possess certain speculative characteristics.
BB₁, BB₂, BB₃ (Double B) Inadequate Capacity & Substantial Credit Risk	Companies rated in this category have inadequate capacity to meet financial commitments. Have major ongoing uncertainties and exposure to adverse business, financial, or economic conditions. These companies have speculative elements, subject to substantial credit risk.
B₁, B₂, B₃ (Single B) Weak Capacity & High Credit Risk	Companies rated in this category have weak capacity to meet financial commitments. These companies have speculative elements, subject to high credit risk.
CCC₁, CCC₂, CCC₃ (Triple C) Very Weak Capacity & Very High Credit Risk	Companies rated in this category have very weak capacity to meet financial obligations. These companies have very weak standing and are subject to very high credit risk.
CC (Double C) Extremely Weak Capacity & Extremely High Credit Risk	Companies rated in this category have extremely weak capacity to meet financial obligations. These companies are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C (Single C) Near to Default	Companies rated in this category are highly vulnerable to non-payment, have payment arrearages allowed by the terms of the documents, or subject of bankruptcy petition, but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. These companies are typically in default, with little prospect for recovery of principal or interest.
D Default	D rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.

* Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 02: CRAB Rating Scales and Definitions –Corporate (Long Term Loan)

LONG TERM CREDIT RATING: LOANS/FACILITIES FROM BANK/FI

(All loans/facilities with original maturity exceeding one year)

Long Term Ratings	Definition
AAA (Lr) (Triple A) Highest Safety	Loans/facilities rated AAA (Lr) are judged to offer the highest degree of safety, with regard to timely payment of financial obligations. Any adverse changes in circumstances are unlikely to affect the payments on the loan facility.
AA (Lr)* (Double A) High Safety	Loans/facilities rated AA (Lr) are judged to offer a high degree of safety, with regard to timely payment of financial obligations. They differ only marginally in safety from AAA (Lr) rated facilities.
A (Lr) (Single A) Adequate Safety	Loans/facilities rated A (Lr) are judged to offer an adequate degree of safety, with regard to timely payment of financial obligations. However, changes in circumstances can adversely affect such issues more than those in the higher rating categories.
BBB (Lr) (Triple B) Moderate Safety	Loans/facilities rated BBB (Lr) are judged to offer moderate safety, with regard to timely payment of financial obligations for the present; however, changing circumstances are more likely to lead to a weakened capacity to pay interest and repay principal than for issues in higher rating categories.
BB (Lr) (Double B) Inadequate Safety	Loans/facilities rated BB (Lr) are judged to carry inadequate safety, with regard to timely payment of financial obligations; they are less likely to default in the immediate future than instruments in lower rating categories, but an adverse change in circumstances could lead to inadequate capacity to make payment on financial obligations.
B (Lr) (Single B) High Risk	Loans/facilities rated B (Lr) are judged to have high risk of default; while currently financial obligations are met, adverse business or economic conditions would lead to lack of ability or willingness to pay interest or principal.
CCC (Lr) (Triple C) Very High Risk	Loans/facilities rated CCC (Lr) are judged to have factors present that make them very highly vulnerable to default; timely payment of financial obligations is possible only if favorable circumstances continue.
CC (Lr) (Double C) Extremely High Risk	Loans/facilities rated CC (Lr) are judged to be extremely vulnerable to default; timely payment of financial obligations is possible only through external support.
C (Lr) (Single C) Near to Default	Loans/facilities rated C (Lr) are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or obligations that are subject of a bankruptcy petition or similar action but have not experienced a payment default. C is typically in default, with little prospect for recovery of principal or interest. C (Lr) are typically in default, with little prospect for recovery of principal or interest.
D (Lr) Default	Loans/facilities rated D (Lr) are in default or are expected to default on scheduled payment dates.

*** Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 03: CRAB Rating Scales and Definitions –Corporate (Short Term Loan)

SHORT TERM CREDIT RATING: LOANS/FACILITIES OF BANK/FI
(All loans/facilities with original maturity within one year)

Short Term Ratings	Definition
ST-1 Highest Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is very strong.
ST-2 High Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is strong; however, the relative degree of safety is lower than that for issues rated higher.
ST-3 Adequate Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is adequate; however, the issues are more vulnerable to the adverse effects of changing circumstances than issues rated in the two higher categories.
ST-4 Marginal	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is marginal; and the issues are quite vulnerable to the adverse effects of changing circumstances.
ST-5 Inadequate Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is minimal, and it is likely to be adversely affected by short-term adversity or less favorable conditions.
ST-6 Lowest Grade	This rating indicates that the loans/facilities are expected to be in default on maturity or is in default.

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Appendix 04: CRAB Rating Scales and Definitions –Banks (Long Term)

LONG TERM CREDIT RATING: BANK

Long Term Ratings	Definition
AAA (Triple A) Extremely Strong Capacity & Highest Quality	Commercial Banks rated 'AAA' have extremely strong capacity to meet their financial commitments. 'AAA' is the highest issuer credit rating assigned by CRAB. AAA is judged to be of the highest quality, with minimal credit risk.
AA₁, AA₂, AA₃* Double A Very Strong Capacity & Very High Quality	Commercial Banks rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest-rated Commercial Banks only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk.
A₁, A₂, A₃ (Single A) (Strong Capacity & High Quality)	Commercial Banks rated 'A' have strong capacity to meet their financial commitments but are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than Commercial Banks in higher-rated categories. A is judged to be of high quality and are subject to low credit risk.
BBB₁, BBB₂, BBB₃ (Triple B) Adequate Capacity & Medium Quality	Commercial Banks rated 'BBB' have adequate capacity to meet their financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the Commercial Banks to meet their financial commitments. BBB is subject to moderate credit risk.
BB₁, BB₂, BB₃ (Double B) Inadequate Capacity & Substantial Credit Risk	Commercial Banks rated 'BB' are less vulnerable in the near term than other lower-rated Commercial Banks. However, they faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions, which may lead to the Commercial Bank's inadequate capacity to meet their financial commitments. BB is judged to have speculative elements and is subject to substantial credit risk.
B₁, B₂, B₃ (Single B) Weak Capacity & High Credit Risk	Commercial Banks rated 'B' are more vulnerable than the Commercial Banks rated 'BB', but the Commercial Banks currently have the capacity to meet their financial commitments. Adverse business, financial, or economic conditions are likely to impair the Banks' capacity or willingness to meet their financial commitments. B is considered speculative and weak capacity and is subject to high credit risk.
CCC₁, CCC₂, CCC₃ (Triple C) Very Weak Capacity & Very High Credit Risk	Commercial Banks rated 'CCC' are currently vulnerable, and are dependent on favorable business, financial, and economic conditions to meet their financial commitments. CCC is judged to be of very weak standing and is subject to very high credit risk.
CC (Double C) Extremely Weak Capacity & Extremely High Credit Risk	Commercial Banks rated 'CC' are currently highly vulnerable. CC is highly speculative and is likely in, or very near, default, with some prospect of recovery of principal and interest.
C (Single C) Near to Default	A 'C' rating is assigned to Banks that are currently highly vulnerable to non-payment of obligations, or in the verge of default or faced with insolvency petition or bankruptcy petition or similar actions, but have not yet experienced a payment default with external support.
D Default	'D' is in default. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.

***Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 05: CRAB Rating Scales and Definitions –Banks (Short Term)

SHORT TERM CREDIT RATING: BANK

Short Term Ratings	Definition
ST-1 Highest Grade	Commercial Banks rated in this category are considered to have the highest capacity for timely repayment of obligations. Commercial Banks rated in this category are characterised with excellent position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-2 High Grade	Commercial Banks rated in this category are considered to have strong capacity for timely repayment. Commercial Banks rated in this category are characterised with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-3 Average Grade	Commercial Banks rated in this category are considered to average capacity for timely repayment of obligations, although such capacity may impair by adverse changes in business, economic, or financial conditions. Commercial Banks rated in this category are characterised with satisfactory level of liquidity, internal fund generation, and access to alternative sources of funds.
ST-4 Below Average Grade	Commercial Banks rated in this category are considered to have below average capacity for timely repayment of obligations. Such capacity is highly susceptible to adverse changes in business, economic, or financial conditions than for obligations in higher categories. Commercial Banks rated in this category are characterised with average liquidity, internal fund generation, and access to alternative sources of funds.
ST-5 Inadequate Grade	Commercial Banks rated in this category are considered to have inadequate capacity for timely repayment of obligations susceptible to adverse changes in business, economic, or financial conditions. Commercial Banks rated in this category are characterised with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-6 Lowest Grade	Commercial Banks rated in this category are considered to have obligations which have a high risk of default or which are currently in default. Commercial Banks rated in this category are characterised with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.

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Appendix 06: CRAB Rating Scales and Definitions –Financial Institutions (Long Term)

LONG TERM CREDIT RATING: FINANCIAL INSTITUTIONS

Long Term Ratings	Definition
AAA (Triple A) Extremely Strong Capacity & Highest Quality	Financial Institutions rated 'AAA' have extremely strong capacity to meet their financial commitments. 'AAA' is the highest issuer credit rating assigned by CRAB. AAA is judged to be of the highest quality, with minimal credit risk.
AA₁, AA₂, AA₃* (Double A) Very Strong Capacity & Very High Quality	Financial Institutions rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest-rated Financial Institutions only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk.
A₁, A₂, A₃ (Single A) Strong Capacity & High Quality	Financial Institutions rated 'A' have strong capacity to meet their financial commitments but are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than Financial Institutions in higher-rated categories. A is judged to be of high quality and are subject to low credit risk.
BBB₁, BBB₂, BBB₃ (Triple B) Adequate Capacity & Medium Quality	Financial Institutions rated 'BBB' have adequate capacity to meet their financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the Financial Institutions to meet their financial commitments. BBB rated FIs are subject to moderate credit risk. They are considered medium-grade and as such may possess certain speculative characteristics.
BB₁, BB₂, BB₃ (Double B) Inadequate Capacity & Substantial Credit Risk	Financial Institutions rated 'BB' are less vulnerable in the near term than other lower-rated Financial Institutions. However, they face major ongoing uncertainties and exposure to adverse business, financial, or economic conditions, which might lead to inadequate capacity to meet their financial commitments. BB is judged to have speculative elements and is subject to substantial credit risk.
B₁, B₂, B₃ (Single B) Weak Capacity & High Credit Risk	Financial Institutions rated 'B' are more vulnerable than the Financial Institutions rated 'BB', but the Financial Institutions currently have the capacity to meet their financial commitments. Adverse business, financial, or economic conditions are likely to impair the capacity or willingness to meet their financial commitments. B is considered speculative and weak capacity and is subject to high credit risk.
CCC₁, CCC₂, CCC₃ (Triple C) Very Weak Capacity & Very High Credit Risk	Financial Institutions rated 'CCC' are currently vulnerable, and are dependent upon favourable business, financial, and economic conditions to meet their financial commitments. CCC is judged to be of very weak standing and is subject to very high credit risk.
CC (Double C) Extremely Weak Capacity & Extremely High Credit Risk	Financial Institutions rated 'CC' are currently highly vulnerable. CC is highly speculative and is likely in, or very near, default, with some prospect of recovery of principal and interest.
C (Single C) Near to Default	A 'C' rating is assigned to Financial Institutions that are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or obligations that are subject of a bankruptcy petition or similar action but have not experienced a payment default. C is typically in default, with little prospect for recovery of principal or interest.
D Default	'D' is in default. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.

*** Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 07: CRAB Rating Scales and Definitions –Financial Institutions (Short Term)

SHORT TERM CREDIT RATING: FINANCIAL INSTITUTIONS

Short Term Ratings	Definition
<p>ST-1 Highest Grade</p>	<p>Financial Institutions rated in this category are considered to have the highest capacity for timely repayment of obligations. Financial Institutions rated in this category are characterised with excellent position in terms of liquidity, internal fund generation, and access to alternative sources of funds.</p>
<p>ST-2 High Grade</p>	<p>Financial Institutions rated in this category are considered to have strong capacity for timely repayment. Financial Institutions rated in this category are characterised with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.</p>
<p>ST-3 Average Grade</p>	<p>Financial Institutions rated in this category are considered to average capacity for timely repayment of obligations, although such capacity may impair by adverse changes in business, economic, or financial conditions. Financial Institutions rated in this category are characterised with satisfactory level of liquidity, internal fund generation, and access to alternative sources of funds.</p>
<p>ST-4 Below Average Grade</p>	<p>Financial Institutions rated in this category are considered to have below average capacity for timely repayment of obligations. Such capacity is highly susceptible to adverse changes in business, economic, or financial conditions than for obligations in higher categories. Financial Institutions rated in this category are characterised with average liquidity, internal fund generation, and access to alternative sources of funds.</p>
<p>ST-5 Inadequate Grade</p>	<p>Financial Institutions rated in this category are considered to have inadequate capacity for timely repayment of obligations susceptible to adverse changes in business, economic, or financial conditions. Financial Institutions rated in this category are characterised with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.</p>
<p>ST-6 Lowest Grade</p>	<p>Financial Institutions rated in this category are considered to have obligations which have a high risk of default or which are currently in default. Financial Institutions rated in this category are characterised with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.</p>

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Appendix 08: CRAB Rating Scales and Definitions –Insurance (Long Term)

LONG TERM CREDIT RATING: INSURANCE

Long Term Ratings	Definition
AAA (Triple A) Extremely Strong Financial Security	Insurance Companies rated 'AAA' have EXTREMELY STRONG financial security characteristics. 'AAA' is the highest Insurer Financial Strength Rating assigned by CRAB.
AA₁, AA₂, AA₃* (Double A) Very Strong Financial Security	Insurance Companies rated 'AA' has VERY STRONG financial security characteristics, differing only slightly from those rated higher.
A₁, A₂, A₃ (Single A) Strong Financial Security	Insurance Companies rated 'A' have STRONG financial security characteristics, but are somewhat more likely to be affected by adverse business conditions than Insurers with higher ratings.
BBB₁, BBB₂, BBB₃ (Triple B) Good Financial Security	Insurance Companies rated 'BBB' have GOOD financial security characteristics, but are more likely to be affected by adverse business conditions than higher rated insurers.
BB₁, BB₂, BB₃ (Double B) Marginal Financial Security	Insurance Companies rated 'BB' have MARGINAL financial security characteristics. Positive attributes exist, but adverse business conditions could lead to insufficient ability to meet financial commitments.
B₁, B₂, B₃ (Single B) Weak Financial Security	Insurance Companies rated 'B' have WEAK financial security characteristics. Adverse business conditions are likely to impair their ability to meet financial commitments.
CCC₁, CCC₂, CCC₃ (Triple C) Very Weak Financial Security	Insurance Companies rated 'CCC' have VERY WEAK financial security characteristics, and are dependent on favorable business conditions to meet financial commitments.
CC (Double C) Extremely Weak Financial Security	Insurance Companies rated 'CC' have EXTREMELY WEAK financial security characteristics and are likely not to meet some of their financial commitments.
C (Single C) Near to Default	A 'C' rating is assigned to insurance companies that are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or have obligations subject of a bankruptcy petition or similar action though have not experienced a payment default. C is typically in default, with little prospect for meeting its financial commitments.
D Default	'D' is assigned to insurance companies which are in DEFAULT. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.

***Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 09: CRAB Rating Scales and Definitions –Insurance (Short Term)

SHORT TERM CREDIT RATING: INSURANCE

Short Term Ratings	Definition
ST-1	Insurance companies rated ‘ST 1’ have STRONG ability to meet their financial commitments on short-term policy obligations. They are rated in the highest category by CRAB.
ST-2	Insurance companies rated ‘ST 2’ have a GOOD ability to meet their financial commitments on short-term policy obligations. However, they are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than insurers in the highest rating category.
ST-3	Insurance Companies rated ‘ST 3’ have an ADEQUATE ability to meet their financial commitments on short-term policy obligations. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened ability of the insurers to meet their financial obligations.
ST-4	Insurance Companies rated ‘ST 4’ are regarded as VULNERABLE and has significant speculative characteristics. The insurance companies currently have the ability to meet their financial commitments on short-term policy obligations; however, they may be facing major ongoing uncertainties which can lead to the insurer’s inadequate ability to meet their financial obligations.
ST-5	Insurance Companies rated ‘ST 5’ are regarded as CURRENTLY VULNERABLE to non-payment and are dependent upon favorable business, financial, and economic conditions for them to meet their financial commitments on short-term policy obligations.
ST -6	Insurance Companies rated ‘ST 6’ are considered to have Obligations which have a high risk of DEFAULT or which are currently in default.

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Appendix 10: CRAB Rating Scales and Definitions –Debt Instruments (Long Term)

LONG TERM CREDIT RATING: DEBT INSTRUMENTS

Long Term Ratings	Definition
AAA (Triple A) Extremely Strong Capacity	Debt instruments rated 'AAA' have extremely strong capacity to meet financial commitments. These are judged to be of the highest quality, with minimal credit risk.
AA₁, AA₂, AA₃* (Double A) Very Strong Capacity	Debt instruments rated 'AA' have very strong capacity to meet financial commitments. These are judged to be of very high quality, subject to very low credit risk.
A₁, A₂, A₃ (Single A) Strong Capacity	Debt instruments rated 'A' have strong capacity to meet financial commitments, but susceptible to the adverse effects of changes in circumstances and economic conditions. These are judged to be of high quality, subject to low credit risk.
BBB₁, BBB₂, BBB₃ (Triple B) Adequate Capacity	Debt instruments rated 'BBB' have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. They are subject to moderate credit risk. Such rated projects possess certain speculative characteristics.
BB₁, BB₂, BB₃ (Double B) Inadequate Capacity	Debt instruments rated 'BB' have inadequate capacity to meet financial commitments. They have major ongoing uncertainties and exposure to adverse business, financial, or economic conditions. Such projects have speculative elements, and are subject to substantial credit risk.
B₁, B₂, B₃ (Single B) Weak Capacity	Debt instruments rated 'B' have weak capacity to meet financial commitments. They have speculative elements and are subject to high credit risk.
CCC₁, CCC₂, CCC₃ (Triple C) Very Weak Capacity	Debt instruments rated 'CCC' have very weak capacity to meet financial obligations. They have very weak standing and are subject to very high credit risk.
CC (Double C) Extremely Weak Capacity	Debt instruments rated 'CC' have extremely weak capacity to meet financial obligations. They are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C (Single C) Near to Default	Debt instruments rated 'C' are highly vulnerable to non-payment, have payment arrearages allowed by the terms of the documents, or subject of bankruptcy petition, but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. They are typically in default, with little prospect for recovery of principal or interest.
D Default	'D' rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.

***Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 11: CRAB Rating Scales and Definitions –Project Finance (Long Term)

LONG TERM CREDIT RATING: PROJECT FINANCE

Long Term Ratings	Definition
<p>AAA (Triple A) Extremely Strong Capacity & Minimal Credit Risk</p>	<p>Projects rated 'AAA' have extremely strong capacity to meet financial commitments. These are judged to be of the highest quality, with minimal credit risk.</p>
<p>AA₁, AA₂, AA₃* (Double A) Very Strong Capacity & Very Low Credit Risk</p>	<p>Projects rated 'AA' have very strong capacity to meet financial commitments. These are judged to be of very high quality, subject to very low credit risk.</p>
<p>A₁, A₂, A₃ (Single A) Strong Capacity & Low Credit Risk</p>	<p>Projects rated 'A' have strong capacity to meet financial commitments, but susceptible to the adverse effects of changes in circumstances and economic conditions. These are judged to be of high quality, subject to low credit risk.</p>
<p>BBB₁, BBB₂, BBB₃ (Triple B) Adequate Capacity & Moderate Credit Risk</p>	<p>Projects rated 'BBB' have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. They are subject to moderate credit risk. Such rated projects possess certain speculative characteristics.</p>
<p>BB₁, BB₂, BB₃ (Double B) Inadequate Capacity & Substantial Credit Risk</p>	<p>Projects rated 'BB' have inadequate capacity to meet financial commitments. They have major ongoing uncertainties and exposure to adverse business, financial, or economic conditions. Such projects have speculative elements, and are subject to substantial credit risk.</p>
<p>B₁, B₂, B₃ (Single B) Weak Capacity & High Credit Risk</p>	<p>Projects rated 'B' have weak capacity to meet financial commitments. They have speculative elements and are subject to high credit risk.</p>
<p>CCC₁, CCC₂, CCC₃ (Triple C) Very Weak Capacity & Very High Credit Risk</p>	<p>Projects rated 'CCC' have very weak capacity to meet financial obligations. They have very weak standing and are subject to very high credit risk.</p>
<p>CC (Double C) Extremely Weak Capacity & Extremely High Credit Risk</p>	<p>Projects rated 'CC' have extremely weak capacity to meet financial obligations. They are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.</p>
<p>C (Single C) Near to Default</p>	<p>Projects rated 'C' are highly vulnerable to non-payment, have payment arrearages allowed by the terms of the documents, or subject of bankruptcy petition, but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. They are typically in default, with little prospect for recovery of principal or interest.</p>
<p>D Default</p>	<p>'D' rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.</p>

***Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Appendix 12: CRAB Rating Scales and Definitions –SME

Rating	Rating Definition
CRAB-SE 1/ME 1	The highest credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 2/ME 2	The high credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 3/ME 3	The adequate credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 4/ME 4	The moderate credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 5/ME 5	The inadequate credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 6/ME 6	The risk prone credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 7/ME 7	The poor credit-quality rating assigned by CRAB to an SE/ME
CRAB-SE 8/ME 8	The lowest credit-quality rating assigned by CRAB to an SE/ME

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Corporate Office:

Credit Rating Agency of Bangladesh Ltd. (CRAB)
D H Tower, Level-15, 6 Panthapath, Dhaka-1215
Phone: +8802 55013678, 55013679,
55013681, 55013682, 55013683
Fax: +88 0255013684
Email: info@crab.com.bd
Web: www.crab.com.bd, www.crabrating.com

Chittagong Office:

Excel SM Tower, Ground Floor
62, Zakir Hossain Road
(Garibulla Shah Mazar Road)
GEC, Khulshi, Chittagong
Phone: 88031 632021, 632022, Fax: 88031 632023

Bogra Office:

Molaya Bhaban (1st Floor)
484/A Roy Bahadur Road
Jaleswaritola, Bogra-5800
Email: bogra@crabrating.com
Phone: 01713-202660, 01777-758864
