

CREDIT RATING REPORT SURVEILLANCE PUJA ENTERPRISE

Ref. no.: FR/2022/27753



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Particulars	Page	SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
Rating Rationale	1		WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093.	WCRSE 3	Stable	06 December 2022
Business Profile	2					
Proprietor's Profile						
Management's Profile	3					
Industry Analysis						
Business Analysis	4	Tk. in Million				
Financial Analysis		Bank	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Banking Facilities and Security Analysis	5	Uttara Bank Limited	CC (H)	1.00	0.65	05/12/2022
Risk Factors Analysis	6	Total		1.00	0.65	
Rating Observations	7					

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093.

Tk. in Million

Key Snapshot:

Tk. in Million

Particulars	2021	2020
Revenue	11.65	16.05
EBIT	1.59	2.63
Net Profit	1.51	2.18
Total Assets	8.98	10.07
Total Equity	5.97	6.55
Debt	3.01	3.52
Net Profit Margin (%)	13.0	13.6
CCC (Days)	178	168
ICR (X)	20.90	6.25

RATING RATIONALE

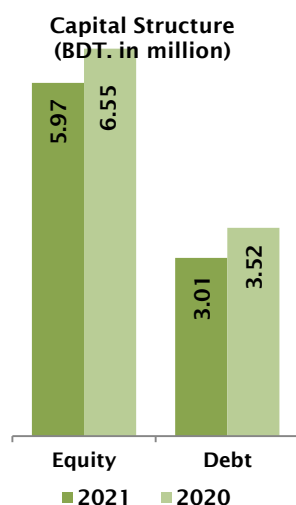
WCRCL has reaffirmed **WCRSE 3** (Pronounced as WASO Credit Rating Small Enterprise Three) rating to **Puja Enterprise** (hereinafter referred to as 'PE' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Good interest coverage position
- Low levered capital structure

However, the above rating has been moderated to some extent due to some factors like:

- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system



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The SME rating implies that the enterprise is adjudged above average level of credit worthiness in relation to other SEs/MEs.

WCRCL also viewed the enterprise with **Stable** outlook and believes that **PE** will be able to maintain its good fundamentals in the foreseeable future.