# SURVEILLANCE CREDIT RATING REPORT ALVEE AGRO COMPLE LTD.



Ref. no.: FR/2023/031109

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D	WCR SE/ME	Outlook	Date of Declaration	Date of Expiration
SME Rating	WCRSE 5	Negative	07 May 2023	06 May 2024

WCRSE 5 rating is equivalent to Bangladesh Bank SME rating scale of SME 5 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

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	Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
	Union Bank	HPSM	49.70	52.85	
		L/C	80.00	0.00	30.04.2023
	Limited	MPI- TR	50.00	56.57	30.04.2023
		Bai-Murabaha-Agri	70.00	111.19	

Financial Based on- Audited financial statements up to 31st December 2022.

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

## **RATING RATIONALE**

WCRCL has assigned 'WCRSE 5' (pronounced as WASO Credit Rating Small Enterprise Five) rating under the SME Rating to Alvee Agro Complex Ltd. (hereinafter referred to as 'AACL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on experience of promoter in fisheries sector, good Infrastructural arrangement, reached maximum capacity in the 1st year of operation, good supply chain management, location and geographical advantage, captive consumption of fish larvae and fish fry, flexible interest coverage position.

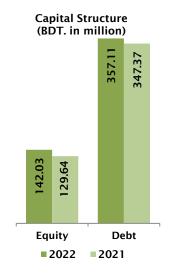
However, the above factors are constrained to some extent by average disclosure in the financial statement, high leverage position in the capital structure, stressed liquidity position, fish diseases, flood and natural disaster, poor banking conduct with bad loan status.

The SME rating implies that Alvee Agro Complex Ltd. is adjudged below average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed Alvee Agro Complex Ltd. with "Negative" outlook and believes that AACL will be able to maintain its good fundamentals in the foreseeable future.

### **Key Snapshot:**





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