

# SURVEILLANCE CREDIT RATING REPORT RADIANT INDUSTRY PVT. LIMITED



Ref. no.: FR/2022/028451

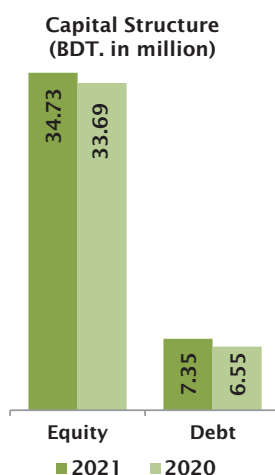
## Report Contents:

Particulars	Page
Rating Rationale	1
Entity Profile	2
Business Management	2
Business Analysis	2
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	5
Rating Observation	5

## Key Snapshot:

BDT. in million

Particulars	FY21	FY20
Revenue	86.56	80.96
EBIT	12.75	11.37
Net Profit	11.63	10.13
Total Assets	42.08	40.24
Total Equity	34.73	33.69
Debt	7.35	6.55
Net Profit Margin (%)	13.4%	12.5%
CCC (Days)	129	136
ICR (X)	11.32	9.11
Revenue	86.56	80.96



## Analysts:

**Ummay Fatema**  
fatema@wasocreditrating.com

**Md. Al Amin Jewel**  
jewel@wasocreditrating.com

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	18 December 2022	17 December 2023

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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	IBP	80.00	45.46	15.12.2022
	CC(H)	1.00	--	
	LC	30.00	--	
	LTR	5.00	--	

Financial Based on-unaudited financial of FY21.

Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Company Three) rating under the SME Rating to Radiant Industry Pvt. Limited (hereinafter referred as "RIPL" 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 the fundamentals of the Company which includes:

- Experienced and skilled management
- Good interest coverage ratio
- Low levered capital structure
- Good business network

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

- Tight liquidity position with long cash conversion cycle
- Stressed liquidity position
- Low disclosure of financial statements

The SME rating implies that the Company is adjudged to above average level of credit worthiness in relation to other small Enterprise.

WCRCL also viewed the Company with "Stable" outlook and believes that RIPL will be able to maintain its good fundamentals in the foreseeable future.