

1st SURVEILLANCE CREDIT RATING REPORT TANISHA INTERNATIONAL LIMITED

Ref. no.: FR/2023/031305



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 May 2024

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

Financial Based on- Audited financial statement as on 30 June 2022.

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSE3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Tanisha International Limited** (hereinafter referred to as 'TIL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which include experienced and skilled management, good business network, low levered capital structure, good debt coverage position, owned business premises, and no bank liability. However, the above factors are constrained to some extent by low disclosure of financial statements, low management information system (MIS) and Manual accounting system, and no insurance coverage.

The SME rating implies that Tanisha International Limited is adjudged to above average level of credit worthiness in relation to other small enterprises.

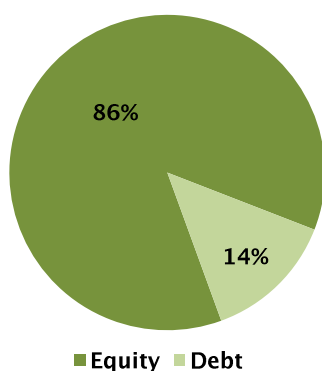
WCRCL also viewed Tanisha International Limited with "Stable" outlook and believes that the company will be able to maintain its good fundamentals in the foreseeable future.

Key Snapshot:

BDT. in million

Particulars	FY22
Revenue	55.82
Total Assets	4.54
Total Equity	2.59
Total Liabilities	9.94
Net Profit Margin (%)	8.59
Current Ratio (X)	1.35
CCC (X)	4.6%
Debt/Equity (X)	40.25
ICR (X)	5.44

Capital Structure
(BDT. in million)



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