

3rd SURVEILLANCE CREDIT RATING REPORT ALLAHAR DAN ENGINEERING WORKSHOP

Ref. no.: FR/2023/030286



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	28 March 2023	27 March 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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as On 12.03.2023
Uttara Bank Limited	CC (H)	3.50	3.40

Financial Based on- Management prepared financial statements up to 31st December 2021.

Key Snapshot:

Particulars	BDT. in million	
	2021	2020
Revenue	28.21	24.53
EBIT	3.29	2.37
Net Profit	2.99	2.10
Total Assets	29.90	27.53
Total Equity	24.64	22.72
Debt	5.25	4.81
Net Profit Margin (%)	10.6	8.5
CCC (Days)	369	347
ICR (X)	10.92	8.65

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Allahar Dan Engineering Workshop** (hereinafter referred to as 'ADEW' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

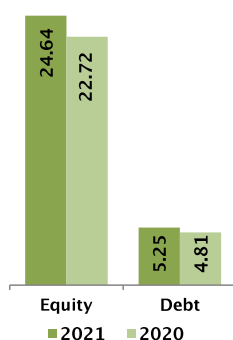
The above ratings have been assigned based on the fundamentals of the enterprise which include good management team, good interest coverage position, Profitability ratios were in increasing position, low leverage position, and comfortable security arrangement.

However, the above factors are constrained to some extent by vulnerability in price in the local market may impact profitability, manual accounting system, tight liquidity position, no insurance coverage for the inventory in stock, and lack of disclosure in the financial statements.

The SME rating implies that Allahar Dan Engineering Workshop is adjudged to above average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed Allahar Dan Engineering Workshop with "Stable" outlook and believes that the enterprise will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure
(BDT. in million)



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