

1st SURVEILLANCE CREDIT RATING REPORT RADIANT INDUSTRY PVT. LIMITED



Ref. no.: FR/2023/32608

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SME Rating	WCRSME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	25 July 2023	24 July 2024

WCRSME 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	42.19	30.06.2023

Key Snapshot:

Particulars	2022	2021
Revenue	93.15	86.56
EBIT	14.37	12.75
Net Profit	12.85	11.63
Total Assets	44.90	42.08
Total Equity	36.52	34.73
Debt	8.39	7.35
Net Profit Margin (%)	13.8%	13.4%
CCC (Days)	123	131
ICR (X)	9.41	11.32

Financial Based on-unaudited financial of 2021 and 2022.

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

RATING RATIONALE

WCRCL has assigned 'WCRSME3' (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 Enterprise has above Average Credit Quality.

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

This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.

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