

7<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT  
GOLDEN RAIN ATTIRE LIMITED



Ref. no.: FR/2023/033080

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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB-	ST 4	Stable	08 August 2023	07 August 2024

Bank Name	Mode of Investment	Sanctioned/ Limit Amount	Outstanding Amount	Bank Loan Ratings
NCC Bank Limited	BTB sight/ /PAD/ABP/EDF	100.00	Nil	
(01.08.2023)	PC/SOD-Rev.	10.00	Nil	blr ST 4
	FDBP	10.00	Nil	
	Non Funding		5.90	

Key Snapshot:

Particulars	FY22
Revenue	20.86
EBIT	4.12
Net Profit	-1.45
Total Assets	198.20
Total Equity	29.10
Debt	168.45
Net Profit Margin (%)	-7. 0%
CCC (Days)	-58
ICR (X)	0.76

Financial Based on- Audited statements up to 30 June 2022

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

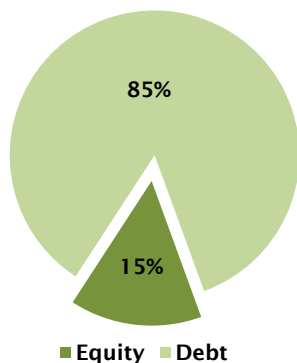
RATING RATIONALE

WCRCL has reaffirmed 'BBB-' (pronounced Triple B Minus) rating for the Long Term and 'ST 4' (pronounced as Short Term Four) rating for Short Term to Golden Rain Attires Limited (hereinafter referred to as 'GRAL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance. WCRCL reaffirmed 'blr ST 4' (pronounced Bank Loan Rating Short Term Four) rating for aggregated short term bank loan limit amount. The above ratings have been assigned based on the fundamentals of the company which include experienced and skilled management, have fire insurance, give good supportive facilities to the workers, have group support. However, the above factors are constrained by highly levered capital structure, profitability in decreasing trend, tight liquidity position and low disclosure of the unaudited financial statements.

The long term rating implies that the entity is subject below average credit quality. The short term rating implies that below average ability to meet short term financial commitments.

WCRCL also viewed the company with "Stable" outlook and believes that GRAL 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

Capital Structure  
(BDT. in million)



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