TASLIMA CHAUL KALL

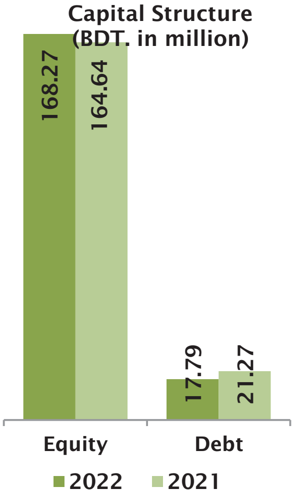
Ref. no.: CRAR- 7919/2023

Report Contents:

Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	180.72	164.29
EBIT	9.93	8.17
Net Profit	8.81	6.58
Total Assets	186.07	200.81
Total Equity	168.27	164.64
Debt	17.79	21.27
Net Profit Margin (%)	4.9	4.0
CCC (Days)	252	293
ICR (X)	9.46	5.33



Analysts:

Shudhan Mallick
shudhan@wasocreditrating.com

Maharan Nasrin
maharan@wasocreditrating.com

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	23 November 2023	22 November 2024

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Islami Bank Bangladesh PLC	Bai-Murabaha	17.00	15.67	19.11.2023
	Stimulus	2.00	1.00	

***Note**: According to sanction letter, the enterprise has a sister concern namely Zobeda Rice Mill, which is enjoying the Bai-Murabaha limit of Tk. 13.00 million against outstanding 8.46 million as on 19 November 2023.*

***Financial Based on**-Management prepared financial statements up to 31st December 2022.*

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Taslima Chaul Kall (hereinafter referred as "TCK" or "The Enterprise") 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 enterprise which includes:

- Experienced and skilled management
- Owned business premises and storage facility
- Good mortgage security coverage against loan
- Good business network
- Low levered capital structure
- Good interest coverage position

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

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- Inventory holding risk
- Manual accounting system

The SME rating implies that the enterprise is adjudged to above average credit quality.

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