

PRESS RELEASE

Date: 06 December 2023

Name of the Company : Bengal Windsor Thermoplastics Limited (Surveillance)		
Rating	Current Rating	Previous Rating
Entity	AA ₂ (Pronounced Double A Two)	AA ₂ (Pronounced Double A Two)
Long Term Loan	AA ₂ (Lr)	AA ₂ (Lr)
Short Term Loan	ST-2	ST-2
Outlook	Stable	Stable
Date of Rating	06 December 2023	15 December 2022
Rating based on	Audited financial statements up to 30 June 2023, and other relevant quantitative as well as qualitative information up to the date of rating declaration.	Audited financial statements up to 30 June 2022, and other relevant quantitative as well as qualitative information up to the date of rating declaration.
Validity	26 December 2024	26 December 2023

Lr – Loan rating; ST – Short Term.

Meaning of the Ratings

Ratings	Meaning
AA ₁ , AA ₂ , AA ₃ * Double A	Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.
AA ₃ (Lr) High Safety	Loan/facilities rated AA ₃ (Lr) are judged to offer a high degree of safety, with regard to timely payment of financial obligations. They differ only marginally in safety from AAA (Lr) rated facilities.
ST-2 High Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is strong; however, the relative degree of safety is lower than that for issues rated higher.

***Note:** CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

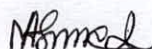
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Signature of Analyst:



Monem Ahmed
Senior Financial Analyst

Name & Signature of Lead Analyst