

Ref: AGL/RCM/211263/2021- 1299

30 December, 2021

Mr. M. A. Quader
Executive Director
SETU
T & T Colony Road, Court Para
Post Box No. 10;
Kushtia-7000

Dear Sir,

Subject: Credit Rating -SETU (Surveillance)

We are pleased to inform that the Credit Rating Agency of Bangladesh Ltd. (CRAB) has assigned the following ratings to SETU:

Particular	Rating
Long Term	A ₃
Short Term	ST-3
Outlook	Stable

This rating is valid up to 30 December, 2022. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or financials of SETU.

We hope this rating, which will be followed by a detailed report, will serve the intended purpose of your organization.

Yours Sincerely,



Mohammed Zubair Wafa
Managing Director

