

**Credit Rating Report**  
M/s S. M. Enterprise



**Ref No** : ACRSL12971/16  
**Company Name** : M/s S. M. Enterprise (SME)  
**Assigned Ticker** : SMEntr  
**Activity** : Importer and trader of different types of spices and food items  
**Incorporated On** : 02 Aug 2010  
**Head Office** : 232, Nabi Super Market, Khatungonj, Chittagong, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 16 Jun 2017  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	16 Jun 2016	N/A

**Rating Explanation**

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY15[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.

  
**TAMIM MARZAN HUDA**  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.