

Ref No : ACRSL13816/17
Company Name : M/s Manik Motors (MM)
Assigned Ticker : ManikMotors
Activity : Trader of motor parts
Incorporated On : 19 Sep 2013
Head Office : 43/1, Haji Abdul Majid Lane, Kaltabazar, Dholaikhal, Dhaka-1000, Bangladesh

Rating Type : SME / Entity
Rating Validity : 29 Dec 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	29 Dec 2016	30 Dec 2015

Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.

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