

Credit Rating Report
M/s Shimul Enterprise



Ref No : ACRSL28241/21
Company Name : M/s Shimul Enterprise (SE)
Assigned Ticker : ShimulEntDelduer
Activity : Wooden Furniture, Trading
Incorporated On : 29 Jul 2015
Head Office : Natiapara Bazar, Delduer, Tangail, Dhaka, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 29 Dec 2022
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	30 Dec 2021	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 FY20 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.


Md. Ashraf Uddin Nizami
Chief Operating Officer (Current Charge)
ARGUS Credit Rating Services Ltd.