

**Credit Rating Report**  
M/s Azad Bearing & Machineries



**Ref No** : ACRSL28274/22  
**Company Name** : M/s Azad Bearing & Machineries (AB&M)  
**Assigned Ticker** : AzadBearing  
**Activity** : Metals, Trading  
**Incorporated On** : 12 Jul 2016  
**Head Office** : 27-32, Modon Pal Lane, Wari, 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-4	N/A
Publishing Date	30 Dec 2021	N/A

**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 FY21 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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

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