

**Ref No** : ACRSL28652/22  
**Company Name** : Brothers Orchid Limited (BOL)  
**Assigned Ticker** : BrothersOrchid  
**Activity** : Agro Processing Food, Trading  
**Incorporated On** : 05 Jan 2012  
**Head Office** : Sobahan Manjil (1st Floor), Road - 2 (GA), 105, Sugandha R/A,  
Panchlaish, Chattogram, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 15 May 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


#### Rating Summary

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| SME             | AQSE-4      | AQSE-3      |
| Publishing Date | 16 May 2022 | 04 Mar 2021 |

#### 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 June 30] 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.