

Ref No : ACRSL28882/22
Company Name : M/s Shahdat Enterprise (SE)
Assigned Ticker : ShahdatEntDholaipar
Activity : Real Estate Miscellaneous, Trading
Head Office : 5, West Dholaipar, Shyampur, Dhaka-1204, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 30 May 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

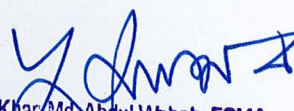
Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	N/A
Publishing Date	31 May 2022	N/A

Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium 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.


Khar Md. Abul Wahab, FCMA
Chief Operating Officer
ARGUS Credit Rating Services Ltd.