

**Credit Rating Report**  
S. M. Farhad Air Travels



**Ref No** : ACRSL29534/22  
**Company Name** : S. M. Farhad Air Travels (SMFA)  
**Assigned Ticker** : SMFarhadAir  
**Activity** : Tour Travels, Trading  
**Incorporated On** : 01 Jan 2013  
**Head Office** : 57/11, Tezturi Bazar, Chak Lane, Purbo Razabazar, West  
Panthapath, Dhaka-1215, Bangladesh.

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


**Rating Summary**

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	31 Aug 2022	05 Sep 2021

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

  
Khan Md. Abdul Wahab, FCMA  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.