

**Ref No** : ACRSL31004/22  
**Company Name** : Abdullah & Ayan Enterprise (AAE)  
**Assigned Ticker** : AbdullahAyanEnt  
**Activity** : Real Estate Miscellaneous, Trading  
**Incorporated On** : 02 Nov 2013  
**Head Office** : Akram Tower (4th Floor), 199, Shahid Syed Nazrul Islam Sarani,  
Suit-03, Paltan, Dhaka, Bangladesh

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


#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	15 Dec 2022	07 Nov 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 Executive Officer  
ARGUS Credit Rating Services Ltd.