

Ref No : ACRSL31455/23
Company Name : Shitol Engineering Works (SEW)
Assigned Ticker : StlEngWrkGazi
Activity : Light Engineering, Manufacturing
Incorporated On : 11 May 2019
Head Office : Dighir Chala, Itahata, Chandana, Gazipur Sadar, Gazipur

Rating Type : SME / Entity
Rating Validity : 29 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	29 Dec 2022	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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd.