

Ref No : ACRSL31507/23  
Company Name : Shuchi Decorator (SD)  
Assigned Ticker : ShuchiDeco  
Activity : Decorator & Catering Service Business  
Incorporated On : 12 Nov 2013  
Head Office : Club Road, Tangail Sadar, Tangail, Dhaka, Bangladesh

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	AQME-3	AQME-3
Publishing Date	29 Dec 2022	16 Nov 2021

#### Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High 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 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.