

**Ref No** : ACRSL31636/23  
**Company Name** : Zakaria Fashion (ZF)  
**Assigned Ticker** : ZkrFshDmra  
**Activity** : RMG Knit, Manufacturing  
**Incorporated On** : 18 Dec 2017  
**Head Office** : 43/1, Bamoil East Para, Sarulia, Demra, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 12 Jan 2024  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

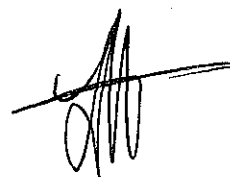
#### Rating Summary

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| SME             | AQSE-3      | N/A      |
| Publishing Date | 12 Jan 2023 | N/A      |

#### 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 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.