

Ref No : ACRSL31746/23  
Company Name : Alvi Fabrics (AF)  
Assigned Ticker : AlvFbrNars  
Activity : RMG Knit, Trading  
Incorporated On : 30 Jan 2012  
Head Office : Sheikher Char, Babur Hat, Narsingdi Sadar, Narsingdi, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 26 Jan 2024  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

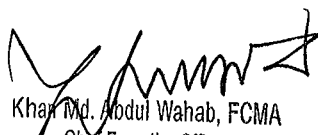
#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	26 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.

  
Khar Md. Abdul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.