

<b>Ref No</b>	: ACRSL31867/23
<b>Company Name</b>	: Banglar Mela Sangstha (BMS)
<b>Assigned Ticker</b>	: BngMelSngth
<b>Activity</b>	: Micro Credit Programs
<b>Incorporated On</b>	: 2003
<b>Head Office</b>	: Rabna Nayapara, Tangail Sadar, Tangail, Bangladesh.

<b>Rating Type</b>	: SME / Entity
<b>Rating Validity</b>	: 9-Feb-2024
<b>Analyst(s)</b>	: ACRSL Analyst Team
<b>Committee(s)</b>	: ACRSL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
<b>Publishing Date</b>	9-Feb-2023	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 FY20.

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