

Ref No	: ACRSL32380/23	
Company Name : Bhuiyan Textile & Sizing Mills (BTSM)		
Assigned Ticker	: BhuiyanTexSizing	
Activity	: Textile Miscellaneous, Manufacturing	
Head Office	: Birampur, Madhabdi, Narsingdi Sadar, Narsingdi, Bangladesh	

Rating Type: SME / EntityRating Validity: 06 Apr 2024Analyst(s): ACRSL Analyst TeamCommittee(s): ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	06 Apr 2023	07 Mar 2022

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 FY22 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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