

Ref No : ACRSL32620/23  
Company Name : Hena Jewellers (HJ)  
Assigned Ticker : HnJwITjgn  
Activity : Jewelry, Trading  
Incorporated On : 02 Mar 2015  
Head Office : 3 No West Tajthori Bazar, Level-5, Block-D, Shop No-43,44,  
Bashundhara City, Tejgaon, Dhaka- 1205, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 03 May 2024  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	03 May 2023	N/A

#### 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.

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