

**Ref No** : ACRSL33140/23  
**Company Name** : Ripon Tiles House (RTH)  
**Assigned Ticker** : RpnTlSHs  
**Activity** : Ceramics, Trading  
**Head Office** : Nawlapara, Vobanipur Nearest Fu Wang Gate, Gazipur Sadar, Gazipur, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 15 Jun 2024  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| SME             | AQME-4      | N/A      |
| Publishing Date | 15 Jun 2023 | N/A      |

**Rating Explanation**

| Rating | Explanation   |
|--------|---|
| AQME-4 | ARGUS Quantitative Medium Enterprise-4 is a Good 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 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 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  
 ARGUS Credit Rating Services Ltd.