

Ref No : ACRSL34420/23  
Company Name : Himalay Sourcing Limited (HSL)  
Assigned Ticker : HimalaySourcing  
Activity : Textile Miscellaneous, Trading  
Incorporated On : 10 Sep 2014  
Head Office : Plot-I-1, I-1/KA, Street-01, Section-01, Bagdad Shopping Complex,  
Mirpur-01, Dhaka-1216, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 27 Sep 2024  
Nature of Rating : Surveillance  
Outlook : Stable  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	27 Sep 2023	21 Sep 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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