

Ref No	: ACRSL34472/23	
Company Name	: Silver Connection (SC)	
Assigned Ticker	SilverConnection	
Activity	: Electronic Accessories, Trading	
Incorporated On : 14 Jul 2011		
Head Office	: Kutubpur, Kanchpur, Narayangonj, 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	AQSE-4	AQSE-4
Publishing Date	27 Sep 2023	18 Oct 2022

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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.

Khan Ma Abdul Wahab, FCMA Chief Executive Officer A3GUS Credit Rating Services Ltd.