

**Ref No** : ACRSL34726/23  
**Company Name** : Cordial Enterprise (CE)  
**Assigned Ticker** : CordialEntAgrabad  
**Activity** : Technology Miscellaneous, Trading  
**Incorporated On** : 28 Dec 2015  
**Head Office** : Blue Sky Building, 232, Commerce College Road, Double Mooring, Agrabad, Chattogram, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 26 Oct 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
<b>Publishing Date</b>	26 Oct 2023	28 Dec 2021

**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 June 30] 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.