

Ref No : ACRSL34871/23  
Company Name : Anwar Silk House (ASH)  
Assigned Ticker : AnwrSlkHsSdrgt  
Activity : Yarn Manufacturer, Trading  
Head Office : 23, Sharif Market, Sadarghat, Dhaka, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 16 Nov 2024  
Nature of Rating: Surveillance  
Outlook : Stable  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

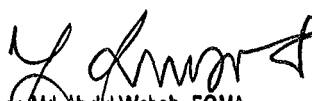
#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	16 Nov 2023	08 Dec 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 FY22.

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