

**Ref No** : ACRSL35001/23  
**Company Name** : Shaheen Complex (SC)  
**Assigned Ticker** : ShaheenComplex  
**Activity** : Real Estate Miscellaneous, Manufacturing  
**Incorporated On** : 02 Oct 2012  
**Head Office** : 475, Sataish Road, Sataish, Gazipura, Earshadnagar, Tongi,  
Gazipur, 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	AQME-3	AQME-3
Publishing Date	16 Nov 2023	12 Dec 2021

#### 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 Md. Aqul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.