

Ref No : ACRSL35217/23  
Company Name : Nipa Enterprise (NE)  
Assigned Ticker : NipaEntKhulna  
Activity : Agro Miscellaneous, Trading  
Incorporated On : 16 Jul 2015  
Head Office : Old Boro Bazar Road, Kalibari, Khulna, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 30 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-2	AQSE-3
Publishing Date	30 Nov 2023	28 Dec 2020

#### Rating Explanation

Rating	Explanation
AQSE-2	ARGUS Quantitative Small Enterprise-2 is a Very High 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

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.