



**Ref No** : ACRSL35259/23  
**Company Name** : Valencia Air Travels & Tours Limited (VATTL)  
**Assigned Ticker** : VIncATrvTrLtd  
**Activity** : Tour Travels, Service  
**Incorporated On** : 12 Aug 2015  
**Head Office** : 65/2/1, Box Culvert Road (2nd Floor), Purana Paltan, Dhaka-1000

**Rating Type** : SME / Entity  
**Rating Validity** : 07 Dec 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-2	AQME-3
Publishing Date	07 Dec 2023	08 Dec 2022

**Rating Explanation**

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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