

**Ref No** : ACRSL35642/23  
**Company Name** : Billal Cloth Store (BCS)  
**Assigned Ticker** : BICltStMrp  
**Activity** : RMG Knit, Trading  
**Incorporated On** : 16 Jul 2015  
**Head Office** : 11/C Avenue-3, Plot-1, Mohammadia Market, Mirpur, Dhaka-1215, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 14 Dec 2024  
**Nature of Rating**: Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	14 Dec 2023	N/A

#### Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a 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 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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



**Junaid Alam**  
CRO & Head of Operations  
ARGUS Credit Rating Services Ltd.