

**Ref No** : ACRSL35682/23  
**Company Name** : Nishat Banija Bhandar (NBB)  
**Assigned Ticker** : NshBnjBhnKhul  
**Activity** : Basic Material & Processing Miscellaneous, Trading  
**Incorporated On** : 21 Dec 2018  
**Head Office** : 45, West Mecot Road, Boro Bazar, Khulna, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 21 Dec 2024  
**Nature of Rating**: Surveillance  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Publishing Date	SME Rating	Outlook
21 Dec 2023	AQSE-2	Stable

#### 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 FY21.



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