

Ref No : ACRSL36028/24
Company Name : Shafin Construction & Engineering Works (SCEW)
Assigned Ticker : ShfnCnEngWrkBnni
Activity : Real Estate Miscellaneous, Service
Incorporated On : 27 Jul 2016
Head Office : House no. 31(6th floor), Road no-6, Block-C, Banani, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 21 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-3 | AQME-3 |
| Publishing Date | 21 Dec 2023 | 24 Nov 2022 |

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 FY23 [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.