

Ref No : ACRSL36159/24  
Company Name : Shuchi Decorator (SD)  
Assigned Ticker : ShuchiDeco  
Activity : Real Estate Miscellaneous, Service  
Incorporated On : 12 Nov 2013  
Head Office : Club Road, Tangail Sadar, Tangail, Dhaka, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 04 Jan 2025  
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	04 Jan 2024	29 Dec 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 FY22 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.

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