

**Ref No** : ACRSL36634/24  
**Company Name** : Biswas Automobiles (BA)  
**Assigned Ticker** : BisAuto  
**Activity** : Light Engineering, Trading  
**Incorporated On** : 20 Jan 2021  
**Head Office** : KA-60, Soudi Masjid Road, Nodda, Baridhara, Vatara, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 01 Mar 2025  
**Nature of Rating** : Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

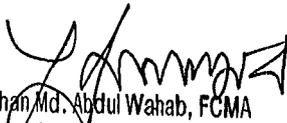
#### Rating Summary

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| SME             | AQME-3      | N/A      |
| Publishing Date | 29 Feb 2024 | N/A      |

#### 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 March 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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