

Ref No : ACRSL38814/25
Company Name : Z & M Manufacturing Limited (ZML)
Assigned Ticker : ZMManufacturing
Activity : Manufacturing of Garments Accessories
Incorporated On : 12 Sep 2018
Head Office : Plot -D-207, BSCIC Industrial Area, Pagar, Tongi, Gazipur,
Bangladesh

Rating Type : SME / Entity
Rating Validity : 22 Dec 2025
Nature of Rating : First 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	23 Dec 2024	07 Sep 2023

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.