

**Ref No** : ACRL39064/25  
**Company Name** : Farjana Fashion (FF)  
**Assigned Ticker** : FarjanaFasFatullah  
**Activity** : Textile Miscellaneous, Manufacturing  
**Incorporated On** : 26 Jan 2018  
**Head Office** : Plot-847, Ward-01, Mamudpur, Kutubpur, Fatullah, Narayangonj, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 22 Jan 2026  
**Nature of Rating** : Second Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRL Analyst Team  
**Committee(s)** : ACRL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	23 Jan 2025	18 Jan 2024

#### Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small 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 FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY23.

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