

Ref No : ACRSL39330/25
Company Name : Ultra Green Power Industries Limited (UGPIL)
Assigned Ticker : UltGPIL
Activity : Electronic Goods, Manufacturing
Incorporated On : 16 Jul 2023
Head Office : House no-92, Sharif Para, Matuail, Jatrabari, Dhaka-1362,
Bangladesh

Rating Type : SME / Entity
Rating Validity : 12 Feb 2026
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	13 Feb 2025	15 Feb 2024

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 FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY24.


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