

Ref No : ACRSL40123/25
Company Name : Biswas Industries (BI)
Assigned Ticker : BswsIndNara
Activity : Real Estate Miscellaneous, Trading
Incorporated On : 25 Apr 2018
Head Office : Plot-B/59, BSCIC, Kanchapur, Sonargaon, Narayanganj, Bangladesh

Rating Type : SME / Entity
Rating Validity : 18 May 2026
Nature of Rating : Second Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

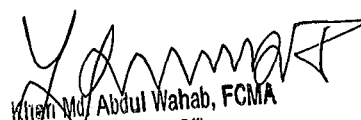
Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	19 May 2025	25 Apr 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


Khairul Mujaheed, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.