

Ref No : ACRSL40631/25  
Company Name : Al-Salim Industries Limited (ASIL)  
Assigned Ticker : ASIndL  
Activity : Garments Accessories, Manufacturing  
Incorporated On : 22 Aug 2021  
Head Office : 77/10, Modinabag, Donia, Kadamtali, Dhaka-1236, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 25 Jun 2026  
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 | 26 Jun 2025 | 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 FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY23.



**Junaid Alam**  
CRO & Head of Operations  
ARGUS Credit Rating Services Ltd.