

**ARGUS CREDIT RATING SERVICES LTD.  
(ACRSL)**

**Credit Rating Report**

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**M/s Soud Enterprise**



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Authorized Signature:

Name:

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Date:

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**Ref No** : ACRSL10839/14  
**Company Name** : M/s Soud Enterprise (MSE)  
**Assigned Ticker** : SoudEntr  
**Activity** : Fertilizer and agricultural product seller  
**Incorporated On** : 05 May 2003  
**Head Office** : Cinema Road, Bhairab, Kishorgonj, Bangladesh.

**Rating Type** : SME  
**Rating Validity** : 07 Aug 2015  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	07 Aug 2014	N/A

**Rating Explanation**

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a <b>High</b> rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'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 FY13 [ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

