

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

Credit Rating Report

M/s Peerless Fashion



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Ref No : ACRSL13233/16
Company Name : M/s Peerless Fashion (PF)
Assigned Ticker : PeerlessFsh
Activity : Garment manufacturer.
Incorporated On : 30 Aug 2010
Head Office : Shop-134, Alam Tower, East Aganagar, South Keraniganj, Dhaka-1310, Bangladesh

Rating Type : SME / Entity
Rating Validity : 30 Aug 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| SME | AQSE-3 | N/A |
| Publishing Date | 30 Aug 2016 | N/A |

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 (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 FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.