

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

Credit Rating Report

**M/s Nayagaon Steel
Corporation**



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Ref No : ACRSL13330/16
Company Name : M/s Nayagaon Steel Corporation (Nayagaon)
Assigned Ticker : NayagaonStlCorp
Activity : Retailer and Wholesaler of rod, cement and brick
Incorporated On : 01 Jan 2010
Head Office : 342, Uttar Donia, Shyampur, Jatrabari, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 29 Sep 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	29 Sep 2016	08 Sep 2015

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

