

Ref No : ACRSL13444/16
Company Name : M/s Al-Razi Polymer Industries (ALPI)
Assigned Ticker : AlRaziPolymer
Activity : Manufacture of Poly Foam
Incorporated On : 02 Jan 2013
Head Office : Narayankul Pubail, Kaliganj, Gazipur, Bangladesh

Rating Type : SME / Entity
Rating Validity : 15 Nov 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	15 Nov 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.


TAMIM MARZAN HUDA
Chief Operating Officer
ARGUS Credit Rating Services Ltd.