

Ref No : ACRSL13960/17
Company Name : M/s Shahid Aluminium Industries (SAI)
Assigned Ticker : ShahidAlumInd
Activity : Manufacturer and supplier of aluminum products.
Head Office : 28, Hathazari Road, Mirzerpool, Muradpur, Panchalish, Chittagong, Bangladesh

Rating Type : SME / Entity
Rating Validity : 07 Feb 2018
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	AQME-3
Publishing Date	07 Feb 2017	22 Nov 2015

Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY16[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.