

Ref No : ACRSL37617/24
Company Name : Home Recipe Foods (HRF)
Assigned Ticker : HomeRecipe
Activity : Agro Processing Food, Trading
Incorporated On : 21 Jun 2016
Head Office : 115/149, Shah Garibullah Housing Society, Dampara, Khulshi,
Chattogram, Bangladesh

Rating Type : SME / Entity
Rating Validity : 09 Jun 2025
Nature of Rating : Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQSE-3 | AQSE-3 |
| Publishing Date | 10 Jun 2024 | 09 Mar 2023 |

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 FY23 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.



Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd.