



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

Credit Rating Report

**M/s The New Shahjalal
Aluminum & Fabricators**

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Date:

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Ref No : ACRSL10749/14
Company Name : M/s The New Shahjalal Aluminum & Fabricators (SAF)
Assigned Ticker : ShahjalalAluminium
Activity : Retailer of thai aluminum.
Head Office : House-79, Show Room-6, New Airport Road, Chairman Bari, Banani, Dhaka-1213, Bangladesh.

Rating Type : SME
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	04 Jun 2014	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 FY13 [ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

