



**Ref No** : ACRSL13605/16  
**Company Name** : M/s Say Trade International (STI)  
**Assigned Ticker** : SayTradeInt  
**Activity** : Cement wholesaler and contractor  
**Incorporated On** : 20 May 2015  
**Head Office** : Rohitpur Bazar Road, Rohitpur, Keranigonj, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 15 Dec 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 Dec 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 FY15[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.

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