

Ref No : ACRSL13728/16
Company Name : M/s Shuchana Textile (MST)
Assigned Ticker : ShuchanaTex
Activity : Fabrics manufacturing
Head Office : 63, Siddique Nagar, Choto Madhabdi, Madhabdi, Narsingdi, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 20 Dec 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

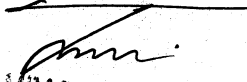
Rating Summary

Credit Rating	Current	Previous
SME	AQME-2	AQME-2
Publishing Date	20 Dec 2016	20 Dec 2015

Rating Explanation

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very High 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

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.


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