

Ref No : ACRSL13866/17
Company Name : Shorr Nabo Projukti Dugdha Khamar (SNPDK)
Assigned Ticker : ShorrNaboProDug
Activity : Dairy Farm
Incorporated On : 31 Jul 2016
Head Office : Mouza-Rarikhal, PO-Rarikhal, Upazilla-Shreenagar, Munshiganj, Bangladesh

Rating Type : SME / Entity
Rating Validity : 16 Jan 2018
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

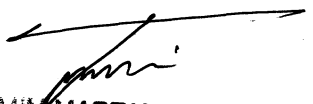
Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	N/A
Publishing Date	16 Jan 2017	N/A

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: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.


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