

Ref No : ACRSL13889/17
Company Name : M/s Silver Cord (SC)
Assigned Ticker : SilverCord
Activity : Trader of Thai aluminum, glass etc.
Incorporated On : 31 Jul 2013
Head Office : C-8, Jalesware, Aricha Road, Savar, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 19 Jan 2018
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

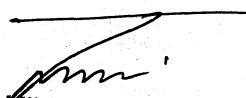
Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	AQME-3
Publishing Date	19 Jan 2017	27 Dec 2015

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: This validity assumes no additional loan over that disclosed in FY16[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.


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