

**Ref No** : ACRSL13961/17  
**Company Name** : M/s Ittadi Store (IS)  
**Assigned Ticker** : IttadiStore  
**Activity** : Whole seller of different kinds of Imitation Jewellery items ( Like as- Stone Churi, Necklace, Locket, etc.)  
**Head Office** : 1, Chawk Circular Road, Chawk Bazar, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 07 Feb 2018  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| SME             | AQSE-3      | N/A      |
| Publishing Date | 07 Feb 2017 | 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 FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.