

**Ref No** : ACRSL28638/22  
**Company Name** : Hazi Villa (HV)  
**Assigned Ticker** : HaziVilla  
**Activity** : Real Estate Miscellaneous, Trading  
**Head Office** : Uttar Dewliabari, Konabri, Gazipur, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 11 Apr 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

| Credit Rating          | Current     | Previous |
|------------------------|-------------|----------|
| SME                    | AQME-3      | N/A      |
| <b>Publishing Date</b> | 12 Apr 2022 | N/A      |

**Rating Explanation**

| Rating | Explanation   |
|--------|---|
| AQME-3 | ARGUS Quantitative Medium Enterprise-3 is a 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 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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.