

Ref No : ACRSL28791/22
Company Name : M/s Elite Shoes (ES)
Assigned Ticker : EliteShoesBangshal
Activity : Leather goods, Manufacturing
Incorporated On : 12 Jun 2014
Head Office : 168, Siddique Bazar, Bangshal, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 15 May 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	16 May 2022	22 Feb 2021

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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Md. Ashraf Uddin Nizami
Chief Operating Officer (Current Charge)
ARGUS Credit Rating Services Ltd.