

Ref No : ACRSL29114/22  
 Company Name : Shah Ali Trading (SAT)  
 Assigned Ticker : ShahAliTradingMir  
 Activity : Chemicals, Trading  
 Incorporated On : 09 Sep 2019  
 Head Office : 2/K, 2/2, Rupnagar Shilpo Area, Mirpur, Dhaka, Bangladesh.

Rating Type : SME / Entity  
 Rating Validity : 03 July 2023  
 Analyst(s) : ACRSL Analyst Team  
 Committee(s) : ACRSL Rating Committees


**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	04 July 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 May 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
 Khan Md. Abdul Wahab, FCMA  
 Chief Operating Officer  
 ARGUS Credit Rating Services Ltd.