

Ref No : ACRSL29171/22  
Company Name : Shuvo Enterprise (Se)  
Assigned Ticker : ShuvoEntJhe  
Activity : Real Estate Miscellaneous, Trading  
Incorporated On : 08 Jul 2015  
Head Office : Kayemkhola, Jhekorgacha, Jashore, Bangladesh.

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


#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	04 Jul 2022	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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.



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