

Ref No : ACRSL29342/22
 Company Name : AR Motors (ARM)
 Assigned Ticker : ARMotors
 Activity : Light Engineering, Trading
 Incorporated On : 17 Aug 2014
 Head Office : 382/B, Zao Char, Kamrangir Char, Dhaka, Bangladesh.

Rating Type : SME / Entity
 Rating Validity : 27 Jul 2023
 Analyst(s) : ACRSL Analyst Team
 Committee(s) : ACRSL Rating Committees

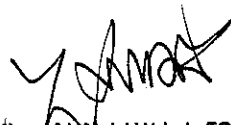
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	28 Jul 2022	N/A

Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


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