

# Credit Rating Report

## Ripon Saw Mill



**Ref No** : ACRSL29360/22  
**Company Name** : Ripon Saw Mill (RSM)  
**Assigned Ticker** : RiponSawMill  
**Activity** : Wooden Furniture, Trading  
**Incorporated On** : 12 Mar 2020  
**Head Office** : Gas Chowrasta, Dhaka Road, Shakhipur, Tangail, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 30 Jul 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	31 Jul 2022	15 Feb 2021

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

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