



**Ref No** : ACRSL29386/22  
**Company Name** : Tushar Metal Industries (TMI)  
**Assigned Ticker** : TusharMetalIndKodm  
**Activity** : Electronic Goods, Trading  
**Incorporated On** : 03 Aug 2018  
**Head Office** : Shamimbag R/A, South Matuail, Medical Raod, Tushardhara-1362,  
Kadamtali, Dhaka, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 02 Aug 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

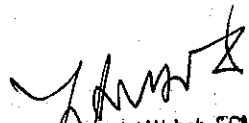
#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	03 Aug 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.

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