

Credit Rating Report
Nirman Tiles & Sanitary



Ref No : ACRSL29394/22
Company Name : Nirman Tiles & Sanitary (NTS)
Assigned Ticker : NirmanTilesSanitKhil
Activity : Ceramics, Trading
Incorporated On : 16 Jul 2015
Head Office : House-9, Block-C, Main Road, South Banasree, Khilgaon, Dhaka, Bangladesh.

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

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	04 Aug 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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


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