

**Credit Rating Report**  
Khadiza Construction Admixtures Company Limited



**Ref No** : ACRSL29443/22  
**Company Name** : Khadiza Construction Admixtures Company Limited (KACL)  
**Assigned Ticker** : KhadCACLtdSava  
**Activity** : Real Estate Miscellaneous, Trading  
**Head Office** : House-17(4th Floor), Block-E, Kalshi Avenue Road, Mirpur-12, Dhaka-1216, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 10 Aug 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

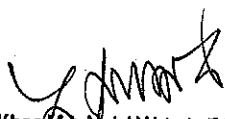
**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	11 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: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.

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