

Ref No :ACRSL29679/22

Company Name: Nest International (Pte) Limited (NIPL)

Assigned Ticker : NestIntLtdRamp

Activity : Basic Material & Processing Miscellaneous, Trading

Incorporated On: 14 Jul 1998

Head Office : Hosna Park, Plot-25, Road-3, Block-G, Banasree, Rampura, Dhaka-

1219, Bangladesh.

Rating Type : SME / Entity Rating Validity : 11 Sep 2023

Analyst(s) : ACRSL Analyst Team

Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| SME | AQSE-3 | N/A |
| Publishing Date | 12 Sep 2022 | N/A |

Rating Explanation

| Rating | Explanation |
|--------|--|
| | 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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