

Ref No : ACRSL30154/22
Company Name : Ayesha Packaging (AP)
Assigned Ticker : AyeshaPack
Activity : Manufacturer of different types of corrugated sheet and corrugated master cartoon.
Incorporated On : 18 Apr 2016
Head Office : Amulia Rampura Road, Demra, Dhaka, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 28 Sep 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

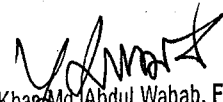
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	29 Sep 2022	30 Sep 2020

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.


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