

**Ref No** : ACRSL30559/22  
**Company Name** : Aysa Agro (AA)  
**Assigned Ticker** : AysaAgrAshl  
**Activity** : Agro Miscellaneous, Trading  
**Head Office** : Toyobpur, Zirabo, Ashulia, Dhaka, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 13 Nov 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	14 Nov 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: 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 Executive Officer  
ARGUS Credit Rating Services Ltd.