

Ref No : ACRSL31166/22
Company Name : GMR Developments (Pvt.) Limited (GMRDL)
Assigned Ticker : GMRDev
Activity : Real Estate developer, Trading
Incorporated On : 01 Sep 2013
Head Office : KA 7/2, Jagannathpur Bashundhara Road, Vatara, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 15 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQSE-3 | AQSE-4 |
| Publishing Date | 15 Dec 2022 | 09 Nov 2021 |

Rating Explanation

| Rating | Explanation |
|--------|--|
| AQSE-3 | 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.