

**Ref No** : ACRSL31791/23  
**Company Name** : Shams Engineering (SE)  
**Assigned Ticker** : ShmEngMirp  
**Activity** : Trading, supply, export import and all types of engineering consultancy.  
**Incorporated On** : 11 Feb 2014  
**Head Office** : 92/2, Senpara Parbata, Mirpur, Dhaka-1216, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 02 Feb 2024  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-2	N/A
<b>Publishing Date</b>	02 Feb 2023	N/A

#### Rating Explanation

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.