

**Ref No** : ACRSL33753/23  
**Company Name** : AX Vision Electro (AXVE)  
**Assigned Ticker** : AXVsnElc  
**Activity** : Light Engineering, Trading  
**Incorporated On** : 01 Jan 2020  
**Head Office** : Holding Number-183, Gawair Bazar, Ashkona, Bir Muktijoddha SM  
Mozammel Hoque Road, Daskhinkhan, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 17 Aug 2024  
**Nature of Rating** : Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-4	N/A
Publishing Date	17 Aug 2023	N/A

**Rating Explanation**

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good 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 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 FY22 [Ending September 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.