

Ref No : ACRSL36410/24
Company Name : UDDIPAN Renewable Energy Limited (UREL)
Assigned Ticker : UDDIPANRenewable
Activity : Energy equipment, Trading
Incorporated On : 13 May 2019
Head Office : Plot-09, Road-01, Block-F, Janata Co-Operative Housing Society Limited, Ring Road, Adabor, Dhaka-1207, Bangladesh

Rating Type : SME / Entity
Rating Validity : 08 Feb 2025
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	08 Feb 2024	N/A

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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



Junaid Alam
 CRO & Head of Operations
 ARGUS Credit Rating Services Ltd.