



Ref No : ACRSL36500/24  
 Company Name : Bismillah Steel Iron (BSI)  
 Assigned Ticker : BsmIhStIrNara  
 Activity : Light Engineering, Manufacturing  
 Head Office : 182/2, S G Road, Narayanganj, Bangladesh

Rating Type : SME / Entity  
 Rating Validity : 15 Feb 2025  
 Nature of Rating : Surveillance  
 Outlook : Stable  
 Analyst(s) : ACRSL Analyst Team  
 Committee(s) : ACRSL Rating Committees


**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	15 Feb 2024	15 Dec 2022

**Rating Explanation**

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a 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 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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
 Khan Md. Abdul Wahab, FCMA  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.