

Credit Rating Report
Pro-Grow Agro Protein Limited



Ref No : ACRSL36479/24
Company Name : Pro-Grow Agro Protein Limited (PGAPL)
Assigned Ticker : PGAgrPL
Activity : Poultry, Manufacturing
Incorporated On : 04 Dec 2022
Head Office : Flat-A8, House-31, Road-4, Banani, Dhaka-1213, Bangladesh

Rating Type : SME / Entity
Rating Validity : 15 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 | AQME-4 | N/A |
| Publishing Date | 15 Feb 2024 | 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: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.


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