

Ref No : ACRSL37102/24  
Company Name : Sundarban Agrovet (SA)  
Assigned Ticker : SndbnAgr  
Activity : Agro Miscellaneous, Trading  
Head Office : Kharia, K Mirzapur, Dumuria, Khulna, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 24 Apr 2025  
Nature of Rating : Initial  
Outlook : Stable  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

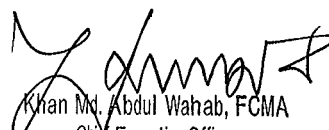
#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-2	N/A
Publishing Date	25 Apr 2024	N/A

#### Rating Explanation

Rating	Explanation
AQSE-2	ARGUS Quantitative Small Enterprise-2 is a Very 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 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 FY23 [Ending June 30] 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.