

**Ref No** : ACRSL37162/24  
**Company Name** : Hospitech Associates Limited (HAL)  
**Assigned Ticker** : HospitechAsso  
**Activity** : Chemicals, Trading  
**Incorporated On** : 14 Jun 2012  
**Head Office** : 95, Green Road, BTI Central Plaza, Farmgate, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 05 May 2025  
**Nature of Rating** : Surveillance  
**Outlook** : Negative  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

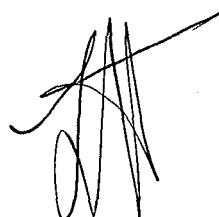
#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-3
Publishing Date	06 May 2024	18 May 2023

#### Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 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 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.