

**Ref No** : ACRSL38536/24  
**Company Name** : New Shaatghar Enterprise (NSE)  
**Assigned Ticker** : NewShaatgharEnt  
**Activity** : Textile Miscellaneous, Trading  
**Incorporated On** : 01 Aug 2019  
**Head Office** : 81 Golam Rasul Market, Reaz Uddin Bazar, Chattogrm, Bangladesh

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

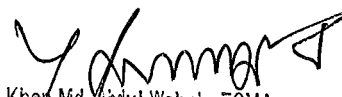
#### Rating Summary

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| SME             | AQSE-3      | AQSE-3      |
| Publishing Date | 09 Sep 2024 | 27 Jul 2023 |

#### 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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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