

**Ref No** : ACRSL37583/24  
**Company Name** : Gonoshasthaya Basic Chemicals Limited (GBCL)  
**Assigned Ticker** : GonoshasthayaBasic  
**Activity** : Chemicals, Manufacturing  
**Incorporated On** : 28 Feb 2008  
**Head Office** : 10, Honda Road, Tongi Industrial Area, Tongi, Gazipur, Bangladesh

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

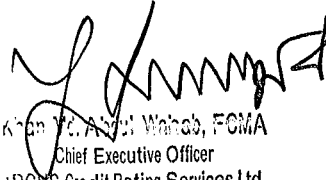
#### Rating Summary

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| SME             | AQME-3      | AQME-3      |
| Publishing Date | 06 Jun 2024 | 15 Jun 2023 |

#### 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.

  
Kripa Y. Anand, FCPA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.