

**Ref No** : ACRSL37861/24  
**Company Name** : Surma Enterprise (SE)  
**Assigned Ticker** : SurmaEntDohar  
**Activity** : Real Estate Miscellaneous, Trading  
**Incorporated On** : 17 Jun 2015  
**Head Office** : Lotakhola Bazar, Joypara, Dohar, Dhaka, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 26 Jun 2025  
**Nature of Rating** : Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	BBB+
Short-Term	ST-3	ST-3
Publishing Date	27 Jun 2024	30 Nov 2021

#### Rating Explanation

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

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.



**Junaid Alam**  
 CRO & Head of Operations  
 ARGUS Credit Rating Services Ltd.