

## Credit Rating Report

Popy Garments



**Ref No** : ACRSL38027/24  
**Company Name** : Popy Garments (PG)  
**Assigned Ticker** : PopyGarNewMr  
**Activity** : Textile Miscellaneous, Trading  
**Incorporated On** : 10 Oct 2019  
**Head Office** : Shop-01, R A Meher Plaza (3rd floor), 384/1, Shahid Janani  
Jahanara Imam Sharani, New Market, Dhaka-1205, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 10 Jul 2025  
**Nature of Rating** : Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	11 Jul 2024	N/A

### 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
Khan Md. Rezaul Karim, FOMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.