

**Ref No** : ACRSL38113/24  
**Company Name** : Razoyan Rumman Timber & Saw Mill (RRTSM)  
**Assigned Ticker** : RzRmTmSM  
**Activity** : Wooden Furniture, Trading  
**Incorporated On** : 08 Jun 2019  
**Head Office** : Chulkathi Bazar, Bagerhat, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 28 Jul 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 | 29 Jul 2024 | 08 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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