

**Ref No** : ACRSL38294/24  
**Company Name** : H M Helal & Co Limited (HMHCL)  
**Assigned Ticker** : HMHCoLtd  
**Activity** : Real Estate Miscellaneous, Service  
**Incorporated On** : 23 Oct 2018  
**Head Office** : 855, East Shewrapara, Kafrul, Mirpur, Dhaka-1216

**Rating Type** : SME / Entity  
**Rating Validity** : 14 Aug 2025  
**Nature of Rating** : Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

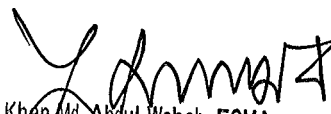
**Rating Summary**

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	15 Aug 2024	05 Jan 2023

**Rating Explanation**

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more 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. Aboul Wahab, FCMA  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.