

**Ref No** : ACRSL38417/24  
**Company Name** : Alliance Accessories (AA)  
**Assigned Ticker** : AlncAccCtg  
**Activity** : Garments Accessories, Manufacturing  
**Head Office** : Imam Nagar, D. T. Road, Banur Bazar, Bhatiary, Chattogram,  
Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 28 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-2	AQSE-2
Publishing Date	29 Aug 2024	31 Aug 2023

#### Rating Explanation

Rating	Explanation
AQSE-2	ARGUS Quantitative Small Enterprise-2 is a Very High 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

Rating Validity: This validity assumes no additional loan over that disclosed in FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



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