

**Ref No** : ACRSL39007/24  
**Company Name** : Alam Construction (AC)  
**Assigned Ticker** : AlmCnstKsh  
**Activity** : Basic Material & Processing Miscellaneous, Trading  
**Incorporated On** : 11 Oct 2019  
**Head Office** : Holding-758, Bhairabpur (Moddhopara), Bhairab, Kishoreganj, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 16 Oct 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-4	N/A
<b>Publishing Date</b>	17 Oct 2024	N/A

#### Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good 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 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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
 Khan Md. Abdul Wahab, FCPA  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.