

**Ref No** : ACRL39160/24  
**Company Name** : Cosmic Air International (CAI)  
**Assigned Ticker** : CmcAirIntPalt  
**Activity** : Tour Travels, Service  
**Incorporated On** : 20 Aug 2014  
**Head Office** : Dar-US-Salam Arcade, 14 Purana Paltan (5th Floor), Dhaka-1000, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 27 Oct 2025  
**Nature of Rating** : Second Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRL Analyst Team  
**Committee(s)** : ACRL Rating Committees

#### Rating Summary

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| SME             | AQSE-3      | AQSE-3      |
| Publishing Date | 28 Oct 2024 | 23 Nov 2023 |

#### Rating Explanation

| Rating | Explanation   |
|--------|---|
| AQSE-3 | ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small 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.



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