

**Ref No** : ACRSL39344/24  
**Company Name** : Rafique Hardware (RH)  
**Assigned Ticker** : RfqHrdwr  
**Activity** : Real Estate Miscellaneous, Trading  
**Incorporated On** : 15 May 2017  
**Head Office** : Doshomi, Dahumura, Chuadanga, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 10 Nov 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-2	N/A
Publishing Date	11 Nov 2024	N/A

#### Rating Explanation

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 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 FY23 [Ending December 31] 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.