

Ref No : ACRSL39322/24
 Company Name : Shova Electronics (SE)
 Assigned Ticker : ShovaElectUttr
 Activity : Electronic Goods, Trading
 Incorporated On : 30 Jul 2015
 Head Office : Plot-29, Kusal Centre, Shop-127,131, BM, Sec-03, Uttara, Dhaka, Bangladesh

Rating Type : SME / Entity
 Rating Validity : 10 Nov 2025
 Nature of Rating : Second Surveillance
 Outlook : Stable
 Analyst(s) : ACRSL Analyst Team
 Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	11 Nov 2024	02 Nov 2023

Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a 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 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 FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


 Khorshed Abdul Wahab, FOMA
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.