

Ref No : ACRSL39401/24
Company Name : Electric System Engineering Company (ESENCO) (ESEC)
Assigned Ticker : ESENCO
Activity : Electronic Goods, Service
Incorporated On : 12 Nov 2019
Head Office : Holding-05, Ershadnagar, Gazipura, Dhaka Mymensingh Road,
Tongi, Gazipur, Bangladesh

Rating Type : SME / Entity
Rating Validity : 13 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-3	N/A
Publishing Date	14 Nov 2024	N/A

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 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, FCMA
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.