

**Ref No** : ACRSL39450/24  
**Company Name** : Chowdhury Enterprise (CE)  
**Assigned Ticker** : ChowdhuryEntKhulna  
**Activity** : Real Estate Miscellaneous, Service  
**Incorporated On** : 29 Aug 2019  
**Head Office** : 32/1 T B Cross Road, Khulna, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 17 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             | AQSE-2      | AQSE-2      |
| Publishing Date | 18 Nov 2024 | 16 Nov 2023 |

#### Rating Explanation

| Rating | Explanation  |
|--------|--|
| AQSE-2 | ARGUS Quantitative Small Enterprise-2 is a Very High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small 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 June 30] 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.