

**Ref No** : ACRSL39454/24  
**Company Name** : Ruba Enterprise (RE)  
**Assigned Ticker** : RubaEnterprise  
**Activity** : Poultry, Manufacturing  
**Incorporated On** : 31 Jul 2018  
**Head Office** : Eastern Elite Center (6th Floor), House-50, Road-9/A, Dhanmondi, Dhaka-1209, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 20 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	21 Nov 2024	23 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 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.**