

# Credit Rating Report

Saiful Motors & its sister concern, Talk World



**Ref No** : ACRSL39398/24  
**Company Name** : Saiful Motors & its sister concern, Talk World (SM)  
**Assigned Ticker** : SaifulMtrGazi  
**Activity** : Automotive, Trading  
**Incorporated On** : 06 Jul 2016  
**Head Office** : Telipara, Chandona Chowrasta, Gazipur Sadar, Gazipur, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 27 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	28 Nov 2024	07 Dec 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 FY23 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
**Junaid Alam**  
RO & Head of Operations  
ARGUS Credit Rating Services Ltd.