

Ref No	: ACRSL39883/24
Company Name	: Kazi Air International (Pvt.) Limited & Kazi Air International (KAIL)
Assigned Ticker	: KaziAirIntPvtLtdNplt
Activity	: Tour Travels, Service
Incorporated On	: 16 Jul 1998
Head Office	: Kazi Tower (2nd Floor), 86, Inner Circular Road, Naya Paltan, Dhaka-1000, Bangladesh

Rating Type	: SME / Entity
Rating Validity	:08 Dec 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	09 Dec 2024	23 Nov 2023

Rating Explanation

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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 Chiel Executive Officer ARGUS Credit Rating Services Ltd.