

## Credit Rating Report

Seba Agro



Ref No : ACRSL39803/24  
Company Name : Seba Agro (SA)  
Assigned Ticker : SbAgrSvar  
Activity : Dairy Farm, Manufacturing  
Incorporated On : 01 Jan 2019  
Head Office : Belma, Ashulia, Savar, Dhaka, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 08 Dec 2025  
Nature of Rating : First Surveillance  
Outlook : Stable  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	09 Dec 2024	09 Mar 2023

### Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more 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**  
CRO & Head of Operations  
ARGUS Credit Rating Services Ltd.