

**Ref No** : ACRSL38928/25  
**Company Name** : Barkat Steel Corporation (BSC)  
**Assigned Ticker** : BarkatSteelNara  
**Activity** : Real Estate Miscellaneous, Trading  
**Incorporated On** : 12 Nov 2018  
**Head Office** : Hazi Afsar Karim Bhabn, DN Road, Pagla, Narayanganj, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 15 Jan 2026  
**Nature of Rating** : Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	16 Jan 2025	N/A

#### 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 FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

  
**Khan Md. Abul Wahab, FCMA**  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.