

**Ref No** : ACRSL38980/25  
**Company Name** : Cumilla Rice Agency (CRA)  
**Assigned Ticker** : CmRcAgn  
**Activity** : Food, Trading  
**Incorporated On** : 26 Nov 2023  
**Head Office** : 10/B, Malibag Chowdhury Para, Malibag, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 19 Jan 2026  
**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-3	AQSE-3
Publishing Date	20 Jan 2025	23 Nov 2023

#### Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a 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 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

  
Kibar Mo. Abdul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.