

**Ref No** : ACRSL39792/25  
**Company Name** : Bhandon Traders (BT)  
**Assigned Ticker** : BhnTrd  
**Activity** : Agro Processing Food, Trading  
**Head Office** : Laxmipur, Gopalpur, Damurhuda, Chuadanga, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 16 Apr 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-2	N/A
Publishing Date	17 Apr 2025	N/A

#### Rating Explanation

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 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 FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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