

Ref No : ACRSL29041/22
Company Name : Marvel (Marvel)
Assigned Ticker : Marvel
Activity : RMG Knit, Manufacturing
Incorporated On : 03 Dec 2018
Head Office : Plot-29, Road-S/6, Pallabi 2nd Phase, Eastern Housing, Mirpur,
Dhaka, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 21 Jun 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

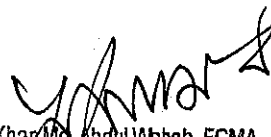
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	22 Jun 2022	N/A

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 FY21 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Khair Mo. Abdul Wahab, FCMA
Chief Operating Officer
ARGUS Credit Rating Services Ltd.