



Ref No : ACRSL29467/22
Company Name : MARS Solutions Limited (MSL)
Assigned Ticker : MARSSolution
Activity : Telecom Miscellaneous, Service
Incorporated On : 27 Jul 2006
Head Office : Janata Tower (Level-08), Software Technology Park (STP), 49,
Kawran Bazar, Dhaka-1215, Bangladesh.

Rating Type : SME/ Entity
Rating Validity : 15 Aug 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

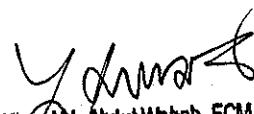
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQME-3 | AQME-4 |
| Publishing Date | 16 Aug 2022 | 19 Aug 2021 |

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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


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