

Ref No : ACRSL30335/22
Company Name : Marina Construction Associates Limited (MCAL)
Assigned Ticker : MarinaCALtdKhul
Activity : Real Estate Miscellaneous, Service
Incorporated On : 01 Nov 2012
Head Office : Ba-37, South Badda, Gulshan, Dhaka-1212, Bangladesh

Rating Type : SME / Entity
Rating Validity : 06 Nov 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	07 Nov 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


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