

Ref No : ACRSL31611/23
Company Name : Monarch IT Limited (MITL)
Assigned Ticker : MnrITLtd
Activity : Software, Service
Incorporated On : 28 Aug 2006
Head Office : SGR-20, IDB Bhaban, Agargaon, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 12 Jan 2024
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

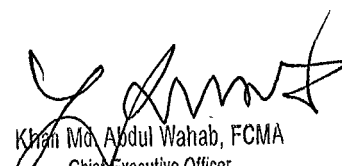
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	12 Jan 2023	N/A

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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



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