

Ref No : ACRSL32551/23  
Company Name : Noorient Limited (NL)  
Assigned Ticker : Noorient  
Activity : Real Estate Miscellaneous, Trading  
Incorporated On : 18 Feb 2002  
Head Office : House-48, Flat-1/A, Gausul Azam Avenue, Sector- 13, Uttara Model Town, Dhaka-1230, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 13 Apr 2024  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	13 Apr 2023	05 Apr 2022

#### 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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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