

**Ref No** : ACRSL35920/23  
**Company Name** : Monir Neuro Spine Surgical Mart  
**Assigned Ticker** : MoNeuSpineMohamd  
**Activity** : Supplier of Surgical Goods, etc  
**Head Office** : Haji Dil Goni Market, House-02, Bashbari, Mohammadpur, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 16 Nov 2024  
**Nature of Rating**: Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Publishing Date	SME Rating	Outlook
16 Nov 2023	AQSE-3	Stable

#### 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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



**Junaid Alam**  
CRO & Head of Operations  
ARGUS Credit Rating Services Ltd.