

**Ref No** : ACRSL35942/23  
**Company Name** : Top Mart (TM)  
**Assigned Ticker** : TpMrtDhk  
**Activity** : Handicraft, Service  
**Incorporated On** : 12 Oct 2017  
**Head Office** : House no-43, Road no-2/A, Mirnur Square, Dhanmondi, Dhaka-1208, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 18 Jan 2025  
**Nature of Rating** : Initial  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	18 Jan 2024	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 FY23 [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 Executive Officer  
ARGUS Credit Rating Services Ltd.