

Ref No : ACRSL39519/24
Company Name : Noor-E-Bangla Holdings Limited (NEBHL)
Assigned Ticker : NrBngHoldLtdVtra
Activity : Real Estate developer, Service
Incorporated On : 13 Feb 2019
Head Office : Icon Center, Level-7, Ka-57/2, Progoti Sarani, Dhaka-1229, Bangladesh

Rating Type : SME / Entity
Rating Validity : 20 Nov 2025
Nature of Rating : Second Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

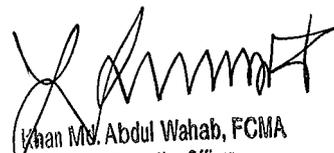
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	21 Nov 2024	23 Nov 2023

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


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