

**Ref No** : ACRSL40385/25  
**Company Name** : Mridha Enterprise (ME)  
**Assigned Ticker** : MrdEntKera  
**Activity** : Metals, Trading  
**Incorporated On** : 11 Oct 2017  
**Head Office** : Rased Iron Market, Purbo Bondo Dac Para, Highway-04,  
Keraniganj, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 01 Jan 2026  
**Nature of Rating** : First Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

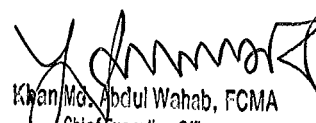
#### Rating Summary

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| SME             | AQSE-3      | AQSE-3      |
| Publishing Date | 02 Jan 2025 | 02 Feb 2023 |

#### 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 December 31] 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.