

**ICRA Lanka Withdraws Provisional SO rating assigned for the  
Proposed LKR 4.0 Billion Guaranteed Redeemable  
Debentures Programme of Sanasa Development Bank PLC**

December 16, 2015

Instrument			Amount		Rating Action
Guaranteed type A,B,C	Redeemable	Debenture,	LKR Million	2,000	Provisional [SL]A+(SO) with stable Outlook; rating withdrawn
Guaranteed type D,E,F	Redeemable	Debenture,	LKR Million	2,000	Provisional [SL]A-(SO) with stable Outlook; rating withdrawn

ICRA has withdrawn the **Provisional [SL]A+(SO)** (pronounced Provisional SL A plus Structured Obligation) rating with a **Stable** outlook on the Type A, Type B and Type C guaranteed redeemable debenture programme of Sanasa Development Bank PLC (SANASA). ICRA has also withdrawn the **Provisional [SL]A-(SO)** (pronounced Provisional SL A minus Structured Obligation) rating with a **Stable** outlook on the Type D, Type E and Type F guaranteed redeemable debenture programme of SANASA.

The rating withdrawal is following the changes made to the key terms and conditions and, structure of the rated debt programmes.

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