

ICRA Lanka Withdraws Rating of Senfin Asset Management (Pvt) Ltd

November 30, 2022

Instrument	Current Rated Amount (LKR Mn)	Rating Action
Issuer rating	N/A	[SL] BBB+ (Stable); Withdrawn

Rating action

ICRA Lanka Limited (“ICRA Lanka”) has withdrawn the Issuer rating of [SL] BBB+ (pronounced SL Triple B Plus) with Stable outlook assigned to Senfin Asset Management (Pvt) Ltd (“SENFIN” / “the Company”). The withdrawal is as a result of termination of rating agreement(s) entered into by SENFIN with ICRA Lanka, pursuant to the decision by ICRA Lanka to cease its business operations in Sri Lanka.

The termination of the rating agreement(s) is as per Rule 88(b) of the Credit Rating Agency Rules promulgated under the Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021 (the “SEC Act”).

About the Company: Senfin Asset Management (Pvt) Limited

Senfin Asset Management (Pvt) Ltd (SNFIN) was incorporated in 2010 and operates as a Unit Trust Fund Manager which is licensed and regulated by the Securities and Exchange Commission of Sri Lanka (SEC). SENFIN was previously known as Candor Asset Management (Pvt) Ltd, and was renamed following acquisition by Senkadagala Finance PLC in March 2020.

Rating history for last three years:

Instrument	Current Rating			Chronology of Rating History for the past 3 years		
	Type	Amount Rated (LKR Mn)	Date & Rating CY2022	Date & Rating FY2021	Date & Rating FY2021	Date & Rating FY2020
			November 2022	May-21		
Issuer Rating	N/A	N/A	[SL]BBB+ (Stable); Withdrawn	[SL]BBB+ (Stable)	-	-



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