



ශ්‍රී ලංකා මහ බැංකුව  
இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

බැංකු නොවන මූල්‍ය ආයතන අධීක්ෂණ දෙපාර්තමේන්තුව  
வங்கியல்லா நிதியியல் நிறுவனங்களின் மேற்பார்வைத் திணைக்களம்  
DEPARTMENT OF SUPERVISION OF NON-BANK FINANCIAL INSTITUTIONS

අංක 30, ජනාධිපති මාවත, කොළඹ 01, ශ්‍රී ලංකාව  
இல. 30, சனாதிபதி மாவத்தை, கொழும்பு - 01, இலங்கை  
No. 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka

Ref: 24/10/001/0019/005

2<sup>nd</sup> February 2023

Chief Executive Officers  
Licensed Finance Companies

Dear Sir/Madam

**Removal of ICRA Lanka Ltd. as an acceptable Credit Rating Agency**

This refers to Circular No.01 of 2018 on Credit Ratings, dated 13.03.2018.

As informed by the Securities and Exchange Commission of Sri Lanka to the undersigned, ICRA Lanka Ltd. ceases its business operations in Sri Lanka with effect from 31.01.2023 and accordingly the ratings issued to its clients under relevant agreements are also withdrawn with effect from the same date.

Consequently, the undersigned wishes to inform the LFCs, which have obtained services from ICRA Lanka Ltd., to enter into fresh agreements with another acceptable credit rating agency, at the earliest, to comply with the applicable regulations to LFCs and keep the undersigned informed of such arrangements.

This letter will be effective from 02.02.2023 and should be read together with Circular No.01 of 2018 on Credit Ratings, and Circular No.08 of 2021 on Recognition of Lanka Rating Agency Ltd. as an acceptable Credit Rating Agency.

Yours faithfully,

(Mrs.) R M C H K Jayasinghe  
Director