

# PRESS RELEASE

## Infomerics Credit Rating Nepal Limited Received Letter of Approval from SEBON to Conduct Credit Rating Business in Nepal

March 21, 2022

Infomerics Credit Rating Nepal Limited (ICRNL) has received the Letter of Approval from Securities Board of Nepal (SEBON) on March 20, 2022 to carry out credit rating business in Nepal. Deputy Executive Director, Regulation Division of SEBON Mr. Rupesh K.C. handed over the letter to Mr. Rabin Pudasaini, the CEO of Infomerics Credit Rating Nepal Limited in the presence of other officials at his office on March 20, 2022.

Registered as public limited company on Office of Company Registrar, ICRNL was established on October 12<sup>th</sup>, 2020 with the main objective of providing credit rating services in Nepal. It is a subsidiary of Infomerics Valuation and Rating Private Limited, which is a SEBI registered and RBI accredited Credit rating Agency in India.

ICRNL will offer credit rating services in Nepal for various instruments such as bonds, debentures and other debt instruments besides grading to Initial Public Offer, Follow on Public Offer, Rights Issue and ratings for the bank facilities including term loans, working capital limits, non-funded exposures etc. ICRNL will also cover rating of issuers including insurance companies, Asset Management Companies and SMEs.

"Addition of Infomerics Credit Rating Nepal as the third credit rating company in Nepal will result in more efficient and quality credit rating services at competitive cost", said Rabin Pudasaini, CEO of ICRNL.