

Civil Bank Limited

Ratings

Facilities*	Amount (Rs. in Million)	Ratings ¹	Rating Action
Issuer Rating	-	-	Rating Withdrawn

Detailed Rationale & Key Rating Drivers

CARE Ratings Nepal Limited (CRNL) has withdrawn the issuer rating of "CARE-NP BBB- (Is)" assigned to Civil Bank Limited (CBL) with immediate effect, as the bank has been acquired by Himalayan Bank Limited (HBL) and all the existing assets and liabilities of CBL has been taken over by HBL with joint transactions started from February 23, 2023. The withdrawal has been done in line with CRNL's policy and regulations on the withdrawal of rating.

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About CARE Ratings Nepal Limited:

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Our parent company, CARE Ratings Limited commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI).

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CRNL's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CRNL has based its ratings on information obtained from sources believed by it to be accurate and reliable. CRNL does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CRNL have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.

¹Complete definitions of the ratings assigned are available at www.careratingsnepal.com and in other CRNL publications.