The Pakistan Credit Rating Agency Limited

NL FY-2025-239

Confidential

19-Oct-24

Mr. Ahmed Kuli Khan Khattak
CEO
Ghandhara Automobiles Limited
Karachi

Ghandhara Automobiles Limited
Ratings | Update

Dear Sir
This is with reference to Ratings of Ghandhara Automobiles Limited. PACRA has updated its opinions, following are the respective details.

Opinion	Action	Rating				Outlook	Rating Watch	Opinion Type
		Long Term		Short Term				
		Current	Previous	Current	Previous			
Ghandhara Automobiles Limited	Maintain	A	A	A1	A1	Stable	-	Entity

Yours truly



(Jhangeer Hanif)
CRO

Encl: 1) Press Release
2) Rating Report

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