



## THE PAKISTAN CREDIT RATING AGENCY LIMITED

NL FY - 2024 - 240

**Mr. Ahmed Kuli Khan Khattak**  
CEO  
Gandhara Automobiles Limited  
(formerly known as Gandhara Nissan  
Limited)  
Karachi

**Confidential**  
Oct 20, 2023

### **GHANDHARA AUTOMOBILES LIMITED (FORMERLY KNOWN AS GHANDHARA NISSAN LIMITED) RATINGS | UPDATE**

This is with reference to annual ratings review of Gandhara Automobiles Limited (formerly known as Gandhara Nissan Limited). PACRA has formulated its opinions, following are the respective details.

Opinion	Action	Rating				Outlook	Rating Watch	Opinion Type
		Long Term		Short Term				
		Current	Previous	Current	Previous			
Gandhara Automobiles Limited (formerly known as Gandhara Nissan Limited)	Maintain	A	A	A1	A1	Stable	-	Entity

Yours truly

**(Jhangeer Hanif)**  
Chief Rating Officer

Encl: 1) Press Release  
2) Report