



## THE PAKISTAN CREDIT RATING AGENCY LIMITED

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Ref: 0245 (CS) | PUCARS | 0626

June 19, 2026

**The General Manager,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**SUBJECT: MATERIAL INFORMATION**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of Pakistan Stock Exchange Regulations, we hereby inform you that the Board of Directors of the Pakistan Credit Rating Agency Limited (PACRA), in its meeting held on June 19, 2026, considered the subscription of Right Issue offered by Tasdeeq Information Services Limited (TISL) through its Offer Letter dated June 11, 2026.

After due deliberation and consideration, the Board, by majority decision, resolved not to subscribe the Right Issue offered by TISL. Consequently, PACRA's equity stake may be reduced from 12.84% to 10.81%.

Yours Sincerely,

**Iram Shahzadi**  
Company Secretary

**CC:**

The Executive Director/ HOD  
Offsite- II Department Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue, Blue Area,  
**Islamabad**