



**THE PAKISTAN CREDIT RATING AGENCY LIMITED**

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Ref: 0273 (CS) | PUCARS | 0926

September 25, 2026

Atif Aslam Siddiqui,  
AGM | Unit Head, Listed Companies Compliance-RAD,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road, Karachi

**Subject: Unusual Movement In Volume Of The Shares Of The Pakistan Credit Rating Agency Limited (“GEMPACRA”)**

Dear Sir,

This is with reference to your letter No. PSX/ Gen-1139 dated September 24, 2026, regarding the unusual movement in the volume of the shares of **The Pakistan Credit Rating Agency Limited**.

In this regard, we wish to inform you that the Company is not aware of any undisclosed material information, event, or development that could have triggered the recent unusual movement in the volume. All material and price-sensitive information has already been duly disclosed to the Exchange through PUCARS in compliance with applicable regulations.

We remain committed to full compliance with the disclosure requirements of the Pakistan Stock Exchange and SECP and will continue to promptly inform the Exchange of any material developments, if and when they occur.

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**

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**The Pakistan Credit Rating Agency Limited [PACRA]**

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