



## THE PAKISTAN CREDIT RATING AGENCY LIMITED

NL FY - 18 - 509

**Mr. Aurangzeb Feroz**  
CEO  
LalPir Power Limited  
Lahore

**Confidential**  
Dec 22, 2017

### LALPIR POWER LIMITED RATINGS | UPDATE

Dear Sir

This is with the reference to Ratings of LalPir Power Limited. PACRA has updated its opinions, following are the respective details.

Opinion	Action	Rating				Outlook	Opinion Type
		Long Term		Short Term			
		Current	Previous	Current	Previous		
LalPir Power Limited		AA	AA	A1+	A1+	Stable	Entity

Yours truly

**(Rai Umar Zafar)**  
Senior Manager | Ratings