



**Rating Action**

Lahore : 17-Dec-2014

**Analyst**

Saira Rizwan  
(+92-42-35869504)  
saira.rizwan@pacra.com  
www.pacra.com

**PPTFCs Issued By City School (Private) Limited Fully Redeemed; Rating Withdrawn**

City School (Private) Limited (CSPL) made final payments of its privately placed TFCs issued in May 2010 of PKR 1,150mln on due date. Subsequent to full redemption, the Pakistan Credit Rating Agency Limited has withdrawn the rating ['A+' (Single A plus)] of the said TFCs.

***Applicable Criteria and Related Research***

- Structured Finance Rating Methodology

***Disclaimer***

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to PACRA.

The primary function of PACRA is to evaluate the capacity and willingness of an entity to honor its obligations. Our ratings reflect an independent, professional and impartial assessment of the risks associated with a particular instrument or an entity. PACRA's comprehensive offerings include instrument and entity credit ratings, insurer financial strength ratings, fund ratings, asset manager ratings and real estate gradings. PACRA opinion is not a recommendation to purchase, sell or hold a security, in as much as it does not comment on the security's market price or suitability for a particular investor.