



Rating Action

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Sukuk of Engro Fertilizers Limited fully redeemed; rating withdrawn

Final payment of privately placed and secured short term Sukuk (PKR 2,000mln) issued by Engro Fertilizers Limited [Rating: 'AA' (Double A)] was made on September 22, 2012. Subsequent to the completion of the redemption process, the Pakistan Credit Rating Agency (PACRA) has withdrawn the rating of said Sukuk.

About the Sukuk

EFL issued short term Sukuk of PKR 2,000mln (including green shoe option of PKR 1,000mln) in Mar-12, with a tenor of 6 months, carrying profit rate of 6month KIBOR plus 1.60%.

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