

Ref: SECK/KSE/14

Dated: 02 December 2014

The General Manager

Karachi Stock Exchange Limited
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Stock Exchange Road
Karachi
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The General Manager

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Fax: 042 – 3636 8485

The General Manager

Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue,
Blue Area
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Fax: 051 – 111 – 473 - 329

Subject: Disclosure of Material Information – JCR-VIS Upgrades Ratings of K-Electric Limited

Dear Sir,

According to the requirement of Code of Corporate Governance (CCG) and the Listing Regulations of the esteemed Exchange, we are pleased to inform that the JCR-VIS Credit Rating Company Limited has upgraded the entity ratings of K-Electric Limited (KE) from 'A+/A-2' (Single A Plus / A-Two) to 'AA/A-1' (Double A / A-One).

The ratings assigned to KE are underpinned by the strategic importance of the Company as a vertically integrated utility having exclusive rights to distribute electricity in the largest metropolitan city of Pakistan. The upgrade takes into account the strong business risk profile of KE as evident from continuous improvement across various operational metrics.

Yours truly,


Muhammad Rizwan Dalia
Director Finance & Company Secretary

- Copy to:
1. The Securities & Exchange Commission of Pakistan, Islamabad
 2. The Registrar, Joint Stock Companies, SECP, Karachi
 3. Central Depository Company of Pakistan Limited
 4. CDC Share Registrar Services