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FAX NO. 021-111-573-329

Ref.No.CL/0702/10

Dated: 20-04-2010

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sir,

SUBJECT: BOARD'S MEETING.

This is to inform you that a meeting of the Board of Directors of the Company will be held at 11.00 A.M. on Tuesday, the April 27, 2010 at the Registered Office of the Company, Nishatabad, Faisalabad to consider the following:-

- (1) To confirm the minutes of the last meeting.
- (2) To discuss the legal opinion given by M/s. Mandviwalla & Zafar, Advocates, Lahore in the matter of conversion of non redeemed Cumulative Preference Shares into Ordinary Shares in respect of investors who have demanded the same due to an Event of Default by the Company. Thereafter the Board must formulate recommendations for passing Resolutions subject to its approval in EOGM, about the terms for conversion of Preference Shares into Ordinary Shares in accordance with the relevant provisions of the Prospectus, read with clause 26A of Articles of Association of the company in light of the aforesaid legal opinion, increase in authorized capital and to seek approvals from concerned quarters in this behalf.
- (3) To fix the date and time of Extra Ordinary General Meeting of the Company.
- (4) To ratify the Resolution (s) passed by way of circulation since holding of the last meeting.
- (5) To transact any other business with the permission of the Chair.

The Company has declared the "Closed Period" from 20-04-2010 to 27-04-2010 (both days inclusive) as required under Clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 37 of the Exchange. Accordingly no Director, CEO or Executive shall, directly/ indirectly, deal in the shares of the Company in any manner during the Closed Period.

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