



**CRESCENT MODARABA  
MANAGEMENT COMPANY  
LIMITED**

REF:CMMCL/CS-113  
April 20, 2011

The General Manager  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000.

Subject: **BOARD MEETING**

Dear Sir:

This is to inform you that the meeting of the Board of Directors of the Crescent Modaraba Management Company Limited managers of First Elite Capital Modaraba will be held at 04:30 P.M. on Wednesday, April 27, 2011 at 31/10-A, Abu Baker Block, New Garden Town, Lahore to consider and approve the Quarterly Accounts for the period ended as on March 31, 2011.

Furthermore, as required under the clause XXVI of the Code of Corporate Governance, we would like to inform you that the Company has determined a closed period from April 21, 2011 to April 27, 2011 (both days inclusive). No Director, Chief Executive or Executive of the Modaraba Company shall directly or indirectly deal in the Modaraba Certificates in any manner during the closed period.

You may please inform the members of the Exchange accordingly.

Yours faithfully  
for **CRESCENT MODARABA MANAGEMENT CO., LTD.**  
Managers of **FIRST ELITE CAPITAL MODARABA**

  
**COMPANY SECRETARY**