



**CRESCENT MODARABA
MANAGEMENT COMPANY
LIMITED**

REF: CMMCL/CS/75
April 15, 2015

The General Manager
Karachi Stock Exchange Limited
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 manager of First Elite Capital Modaraba will be held at 02:00 P.M. on Wednesday, April 22, 2015 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, 2015.

Furthermore, as required under the clause (xxiii) of the Code of Corporate Governance, we would like to inform you that the Company has determined a closed period from April 15, 2015 to April 22, 2015 (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.
Manager of FIRST ELITE CAPITAL MODARABA


COMPANY SECRETARY