



**CRESCENT MODARABA
MANAGEMENT COMPANY
LIMITED**

REF: CMMCL/CS/77
April 17, 2014

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 managers of First Elite Capital Modaraba will be held at 02:00 P.M. on Thursday, April 24, 2014 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, 2014.

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 17, 2014 to April 24, 2014 (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