



# First IBL Modaraba

August 25, 2008

Muhammad Ghufan  
Deputy General Manager  
The Karachi Stock Exchange Guarantee Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

### Issue of additional certificates without Right Issue

This is with reference to your letter No.KSE/C-656-6098 dated June 27, 2008 regarding the above mentioned subject. We produce hereunder the documents for your necessary action.

- 1) Copy of the resolution passed by the Board of Directors of IBL Modaraba Management Private Limited for issuance of Modaraba Certificates other than right issue and holding of Extra Ordinary General Meeting.
- 2) Minutes of Extra Ordinary General Meeting held on April 15, 2008.
- 3) Copy of approval of SECP under section 86(1) of the Companies Ordinance, 1984.
- 4) Auditor's Certificate for increase in paid-up capital of the Modaraba.

We hope that the above would meet to your requirement.

With regards

Yours truly

Noman Ahmed  
Chief Financial Officer

Managed by: IBL Modaraba Management (Pvt) Limited

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