

IBL First IBL Modaraba

February 26, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi.

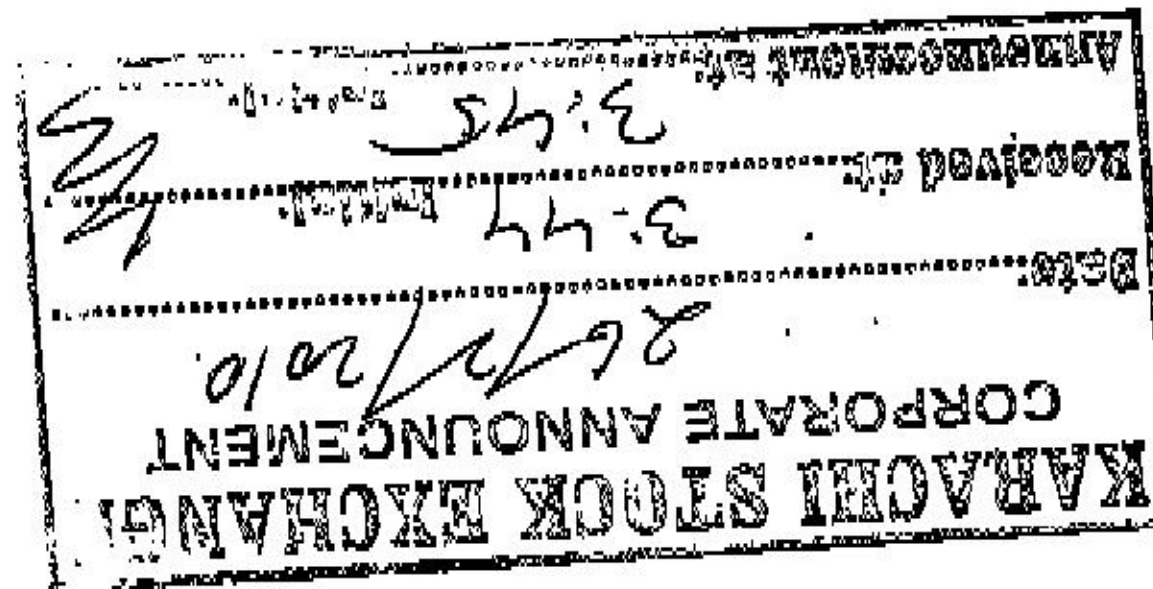
Subject: BOARD MEETING IS IN PROGRESS

Dear Sir,

This is refer to our letter dated February 19,2010 regarding the Board meeting of First IBL Modaraba for approval of the half yearly accounts as on December 31, 2009. We hereby inform you that the meeting is in progress.

With regards,

Yours faithfully,




Authorized Signatory

Managed by: IBL Modaraba Management (Pvt) Ltd.

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