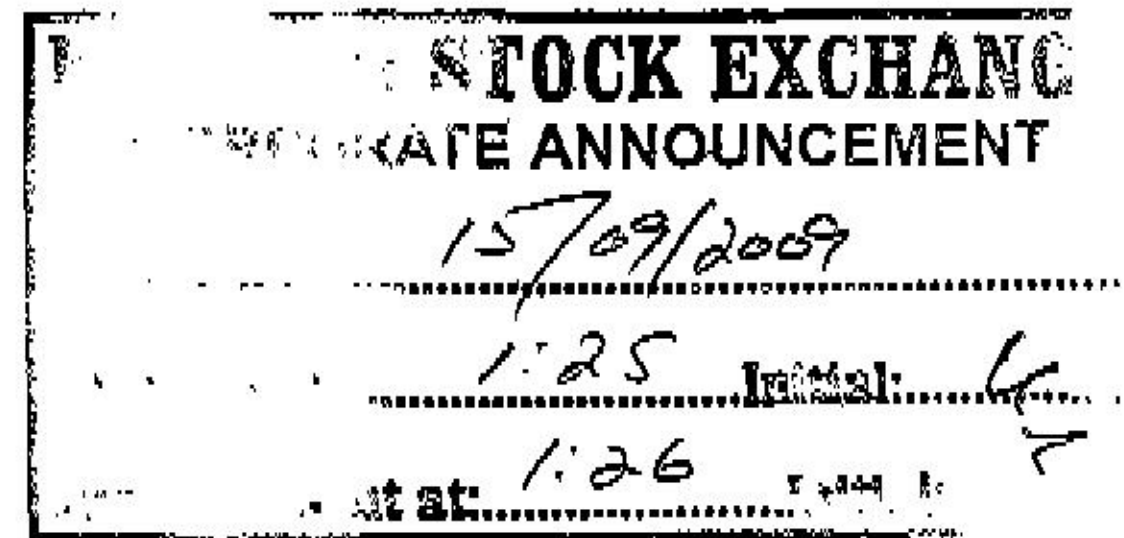




FIRST IMROOZ MODARABA

September 15, 2009

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



Dear Sir,

BOARD MEETING

This is to inform you that a meeting of the Board of Directors of M/s A R Management Services (Private) Limited, the managers of First Imrooz Modaraba, will be held at 10:30a.m. on Friday, September 25, 2009 at Room No. 405, Beaumont Plaza, Civil Lines Quarters, Beaumont Road, Karachi to consider the approval of Financial Statements of First Imrooz Modaraba for the year ended 30 June 2009.

Further in compliance of proviso to Regulation No.37 (xxvi) of the Code of Corporate Governance of the Karachi Stock Exchange, it has been decided to observe a "Closed Period" from September 15, 2009 to September 25, 2009 (both days inclusive)

You may please inform the members of the Exchange accordingly.

Sincerely

for & on behalf of
FIRST IMROOZ MODARABA

Shabbir Ahmed Jamsa
Company Secretary
A R Management Services (Pvt) Ltd

