

Our Ref: No: C-2-9/9482/17

Date: 11th April, 2017

Respected Shareholders
First Paramount Modaraba,
(Managed by Paramount Investments Limited),

SUBJECT:- WITHDRAWAL OF DIRECTIONS UNDER SECTION 18A OF THE MODARABA COMPANIES AND MODARABA (FLOATATION AND CONTROL) ORDINANCE, 1980 IN THE MATTER OF FIRST PARAMOUNT MODARABA

Dear Sir,

We are pleased to inform you that, The Registrar Modaraba has withdrawn the direction, suspending the permission to raise deposit in the form of Certificate of Musharaka (COM) by First Paramount Modaraba via letter dated March 16, 2017, reference number SC/M/PRDD/FPM/2017-67 (copy enclosed)

Sincerely Yours,



Abdullah Khan
(Company Secretary)
First Paramount Modaraba



Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department
(Modaraba Wing)

No: SC/M/PRDD/FPM/2017 - 67

March 16, 2017

The Chief Executive,
Paramount Investments Limited,
Suite No. 107-108, P.E.C.H.S
Community Office Complex,
Block No. 2, Shahrah-e-Quaideen
Karachi.

Subject: **Withdrawal of directions under section 18A of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 in the matter of First Paramount Modaraba**

Dear Sir,

This is with reference to the imposition of direction under section 18A of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 ("the Ordinance") dated August 31, 2016 ("the direction").

2. As requested by you vide your letter January 11, 2017, it is to inform you that the Registrar Modaraba has withdrawn the direction, suspending the permission to raise deposit in the form of Certificate of Musharakah (COM) by First Paramount Modaraba with immediate effect and until further orders.

3. Please acknowledge the receipt.

Yours truly,


(Atif Ejaz)
Deputy Director

cc:

Executive Director (SCD-S&ED), Karachi.