



First UDL Modaraba

April 11, 2012

The General Manager
Karachi Stock Exchange (G) Ltd
I.I. Chundrigar Road
Karachi.

The General Manager
Lahore Stock Exchange (G) Ltd
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager
Islamabad Stock Exchange (G) Ltd
ISE Towers, 55-B
Jinnah Avenue, Blue Area
Islamabad.

Free-Float of Certificates: First UDL Modaraba

Dear Sir,

In accordance with the Listing Regulations of the Stock Exchange, we provide the Free-Float of Certificates of our Modaraba as on March 31, 2012 hereunder:-

Total Outstanding Certificates		26,386,589
Less: Certificates held by Directors/Sponsors	5,230,101	
Government Holdings as promoter/controller	--	
Certificates held by Associated Companies (Cross holdings)	6,944,373	
Certificates held with general public in Physical Form	<u>3,222,645</u>	<u>15,397,119</u>
Free-Float:		10,989,470

Total number of certificates available in CDS	18,934,466
Total number of certificates in physical form	7,452,123

Yours Sincerely

Company Secretary

Managed by: UDL Modaraba Management (Pvt) Limited

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