



FIRST UDL MODARABA

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Post-ID: 115920
July 10, 2018, 13:35:02

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13 (c) of Code of Corporate Governance contained in the Rule Book of the Exchange, we hereby convey the following information:

Due to the recent imposition of tax on manufacturing activities of Modaraba's and the recent devaluation of Pak rupee, coupled with other factors it has been resolved in the board meeting held on July 10, 2018 to discontinue operations of the Pharmaceutical division. The decision has been taken to safeguard the interests of the Certificate-holders and other stake-holders.

Yours Sincerely,