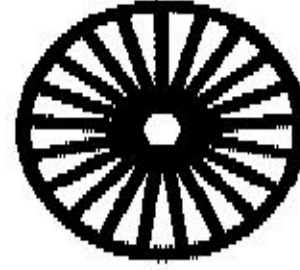


**ISUZU****GHANDHARA INDUSTRIES LIMITED***A Bibojee Group Company*

ISO 9001-2008 Certified



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GIL/FIN/12

February 17, 2012

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

Dear Sir,

**Subject: Board Meeting**

This is to inform you that a meeting of the Board of Directors of the Company will be held on February 24, 2012 at 03:00 p.m. at 109/2 Ghandhara House, Clifton Karachi to consider the half yearly accounts for the period ended December 31, 2011.

The Company has declared the "Closed Period" from February 17, 2012 to February 24, 2012 as required under Clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 35 of the Exchange. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.

Thanking you.

Yours faithfully

  
IFTIKHAR AHMED KHAN  
COMPANY SECRETARY