



KASB INVEST (PRIVATE) LIMITED

KASB/KASBIPL/4768

November 13, 2014

The General Manager

Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road, Karachi-74000

The General Manager

Lahore Stock Exchange Ltd.
19, Khayaba-e-Aiwan-e-Iqbal
Lahore.

The General Manager

Islamabad Stock Exchange Ltd.
101-E, Fazal-ul-Haq Road
Blue Area
Islamabad.

Subject: Takeover the Management Control of First Prudential Modaraba

Dear Sir,

In accordance with the instructions given by the Securities & Exchange Commission of Pakistan, vide their letter No.SCD-SD/Enf/KASBIL/2014/323 dated November 11, 2014 (Copy attached). KASB Invest (Pvt.) Limited has taken over the management control of First Prudential Modaraba with effect from today i.e. November 13, 2014.

Kindly inform the members accordingly.

Thanking you,

For KASB Invest (Private) Limited


(Rashid K. Siddiqui)
Chief Executive Officer

Encl. As above



Securities and Exchange Commission of Pakistan
Specialized Companies Division
Supervision Department (Enforcement Wing)

URGENT

No. SCD-SD/Enf/KASBIL/2014/323

November 11, 2014

Mr. Rashid K. Siddiqui
Chief Executive Officer
KASB Invest (Pvt.) Limited
The Managers of KASB Modaraba
8-C, Block-6, P.E.C.H.S
Behind Hotel Faran, Off Shahra-e-Faisal
Karachi

Subject: Dismissal of the Appeals Filed by Prudential Capital Management Limited (PCML) and Royal Management Services (Pvt.) Limited (RMSL) in Respect of First Prudential Modaraba and First Pak Modaraba by the Honorable Supreme Court of Pakistan

Dear Sir,

Please refer to the dismissal of Appeals filed by PCML and RMSL vide C.P. No. 978 & 979 of 2014 by the Honorable Supreme Court of Pakistan vide its short order dated October 23, 2014. Detail order in the matter was passed by the Honorable Supreme Court on October 27, 2014 (copy of the Order is enclosed at Annexure-I).

Consequently both the Orders dated October 28, 2010 passed by the Registrar Modaraba under Section 20 of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 stand upheld. KASB Invest (Pvt.) Limited - KASBIL (formerly KASB Modaraba Management (Pvt.) Limited) is therefore, advised to proceed as per the instructions contained in the said Orders dated October 28, 2010. KASBIL is also advised to take necessary steps, details of which were already communicated vide Modaraba Wing's letter dated June 4, 2014 (copy enclosed at Annexure-II). It is further advised to keep this office updated in the matter.

Please acknowledge receipt of this letter.

Yours truly,

(Tariq Soomro)
Director