



25 October 2011

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Karachi-74000

Subject: **Board Meeting on 22-10-2011 to approve the
Annual Accounts for the year ended 30 -06-2011**

Dear Sir,

This has reference to our letter dated 14th of October 2011 on the above subject.

The Board of Directors' meeting for the approval of the subject financial statements which was started on subject date at 1600 hours Pakistan Standard Time and the

"MEETING IS IN PROGRESS".

This is for your information.

Sincerely yours,
For Telecard Limited

A handwritten signature in black ink, appearing to read "Waseem Ahmad", is written over a horizontal line.

Waseem Ahmad
Company Secretary