

Ref: Fin-2014-04-029

June 20, 2014

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

Subject: Meeting of the Board of Directors for approval of Annual Budget 2014-2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, June 20, 2014 at 11:00 a.m. at Centrepoint, 12th floor, Off Shaheed-e-Millat Expressway, Karachi, recommended the following:

(i) CASH DIVIDEND

No cash dividend announced by the Board.

AND/OR

(ii) BONUS SHARES

No Bonus shares recommended by the Board

AND/OR

(iii) RIGHT SHARES

No Right shares recommended by the Board

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

No other entitlement recommended by the Board

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

No other matter

Yours Sincerely,

Sana Shah
Company Secretary

C.C:

- 1) **Securities and Exchange Commission of Pakistan
National Insurance Corporation Building,
Jinnah Avenue,
Blue Area, Islamabad,
Pakistan.**