

Ref: Fin-2015-07-001

Date: July 1, 2015

**The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.**

Subject: Meeting of the Board of Directors to approve Annual Budget 2015-16

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, July 1, 2015 at 11:00 am. at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, 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,



Shaharyar Siddiq
Company Secretary

C.C:

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