AZGARD NINE

April 05, 2008

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

Subject: Listed Term Finance Certificates – Azgard Nine Limited

This is in furtherance of our earlier letter dated April 02, 2008 on the subject cited above.

We wish to inform you there were some minor calculation and classification mistakes in the above mentioned letter, which is revised as under. You are requested to kindly ignore the earlier letter and entertain this information.

The detail of non-voting ordinary shares to be issued to the investors is as under: (rounded off to the nearest whole number)

NAME	TOTAL TFC,S HOLDING PKR	CONVERSION ALLOWED 25% PKR	AVERAGE SHARE PRICE PRECEEDING 90 DAYS FROM 20TH MARCH 2008 PKR	DISCOUNT TO AVERAGE SHARE PRICE 30% PKR	CONVERSION PRICE PKR	NO. OF SHARES TO BE ISSUED
NAFA	200,000,000	50,000,000	53.05	15.92	37.14	1,346,257
UNITED MONET MARKET FUNDS	141,000,000	35,250,000	53.05	15.92	37.14	949,111
UNITED GROWTH & INCOME FUND	130,000,000	32,500,000	53.05	15.92	37.14	875,067
PAK OMAN INVESTMENT COMPANY LTD	100,000,000	25,000,000	53.05	15.92	37.14	673,129
						3,843,564

Thank you,

For Azgard Nine Limited

Muhammad Ijaz Haider
Company Secretary

AZGARD NINE LIMITED
AZGARD-9

The Karachi Stock Exchange (Guarantee) Ltd
KSE Web-Site