

Our Ref: No: B-1-86/8324/15

Date: 26th January, 2015

**FIRST PARAMOUNT
MODARABA**

Mr. Atif Ejaz,
Deputy Director,
Securities & Exchange Commission of Pakistan.
Specialized Companies Division,
Supervision Department (Enforcement Wing),
5th Floor, State Life Building # 2, Wallace Road,
Off: I. I. Chundrigar Road,
Karachi.

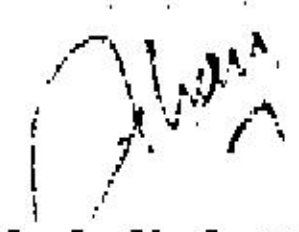
Subject: **RATING REPORT OF FIRST PARAMOUNT MODARABA**

Dear Sir,

We are pleased in sending herewith to you photocopy of a set of the Rating Report of First Paramount Modaraba issued by JCR-VIS Credit Rating Company Limited, for your perusal and record.

Thanks & Regards,

Sincerely yours,
for **First Paramount Modaraba**


Abdullah Khan
Chief Financial Officer

Encl: as above.

Cc: ~~SECP~~, Islamabad.

✓ Cc: Karachi Stock Exchange, Karachi.

Cc: ~~Islamabad~~ Stock Exchange, Islamabad.