

**Golden Arrow****SELECTED STOCKS FUND LIMITED**

October 23, 2012

General Manager
The Karachi Stock Exchange Limited
K.S.E. Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012

Dear Sir

This is to inform you that the Board of Directors of Golden Arrow Selected Stocks Fund Limited in their meeting held on October 23, 2012, at 05:45 p.m. at the registered office 216-217, Continental Trade Centre, Block-8, Clifton, Karachi, has approved the condensed interim financial results for the first quarter ended September 30, 2012 and recommended the following:

1. **CASH DIVIDEND**
Nil
2. **BONUS SHARES**
Nil
3. **RIGHT SHARES**
Nil

Page No. 1 of 3