

**Standard Chartered Services of
Pakistan (Pvt) Limited**
(Formerly Grindlays Services of Pakistan (Pvt.) Limited)

February 22, 2008

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

Dear Sir,

Subject Standard Chartered Modaraba
Unaudited accounts for the six month period ended on
December 31, 2007

The Board of Directors of Standard Chartered Services of Pakistan (Private) Limited, the management company of Standard Chartered Modaraba, in their meeting held today, have approved the financial results of Standard Chartered Modaraba for the six month period ended on December 31, 2007 which are attached as an annexure to this letter.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,



Asif Iqbal Alam
Company Secretary
Standard Chartered Services of Pakistan (Private) Limited
Management Company of Standard Chartered Modaraba

Cc: The General Manager
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore