

January 9, 2009

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Road
Karachi.

Fax # 111-573-329

Dear Sir,

Result of Board Meeting

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 hours on Tuesday 6 January 2009, discussed the liquidity problems being faced by the NBFC sector and recommended the following:

(1) PRICE - SENSITIVE INFORMATION - NIL -

Yours truly,



Shyam Lal
Chief Financial Officer &
Company Secretary

6th Floor, Lakson Square Building # 1, Sarwar Shaheed Road,
Saddar, Karachi - 74200, Pakistan.
Ph: 111-888-999, (021) 5655181-5, 5655215-9
Fax: (021) 5210607-9

