

AMC/12/4163

April 23, 2012
Form - 7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building Stock Exchange Road
Karachi - 74000

**PICIC GROWTH FUND
FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED MARCH 31, 2012**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in its 53rd meeting held on April 23, 2012 at 11:30 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Growth Fund for the Nine Months Ended March 31, 2012 and also approved the following:

- | | |
|----------------------|-----|
| 1. Cash Dividend | NIL |
| 2. Bonus Certificate | NIL |
| 3. Right Certificate | NIL |

The financial results of PICIC Growth Fund for the Nine Months Ended March 31, 2012 are enclosed as per Annexure - A and Annexure - B.

We will be sending you copies of printed accounts for your information and record in due course of time.

Yours truly

For PICIC Asset Management Company Limited
(Management Company)


Imad Zahid Nagi
CFO & Company Secretary