

Our Ref No PSX-281/24  
Date: 30 Oct 2024

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: CERTIFIED COPY OF MINUTES OF ANNUAL REVIEW MEETING OF FIRST  
PARAMOUNT MODARABA HELD ON MONDAY 28TH OCTOBER 2024**

Dear Sir,

With reference to PSX Regulation No. 5.7.2. (a), we hereby enclose the certified copy of the minutes of 25th Annual Review Meeting of First Paramount Modaraba held on Monday, 28<sup>th</sup> October 2024.

Yours faithfully,



Company Secretary  
Encls: As stated above

**CERTIFIED TRUE COPY OF THE MINUTES OF 25th ANNUAL REVIEW MEETING OF FIRST  
PARAMOUNT MODARABA HELD ON MONDAY, 28th OCTOBER, 2024, AT 03:30 PM VIA ZOOM  
AND AT PECHS COMMUNITY HALL, PIMA HOUSE, 2nd FLOOR, SHAHRAH-E-QUIDEEN, KARACHI**

1. As per the announcement, the 25<sup>th</sup> Annual Review Meeting (ARM) of First Paramount Modaraba was held on 28<sup>th</sup> October via Zoom and at PECHS Office Complex, PIMA House, 2<sup>nd</sup> Floor, Room No: 201, Karachi.
2. The meeting was started with the recitation of the Holy Quran by Mr. Hafiz Bilal Ramzan.
3. Ordinary Business:

Performance Review of Modaraba:

The Management presented and explained the performance of the Modaraba for the financial year ended 30 Jun 2024. Management also explained about the ongoing challenges the Modaraba is facing due to recent changes in Modaraba Regulations and ensure compliance within the prescribed time period of 14 Aug 2025. Moreover, overall business of the Modaraba, including related future strategies for maximization of certificate-holders wealth were also discussed.

After the presentation, session of questions and answers was held with the certificate holders.

Review of appointment of Auditors:

On recommendation of the Audit Committee and Board of Directors, M/s Crowe Hussain Chaudury & Company Chartered Accountants are appointed as External Auditors of the Company for the year ending 30 June 2025, subject to approval by the Registrar Modaraba, SECP.

4. The meeting ended with the vote of thanks and Dua was offered.

For and On behalf of  
First Paramount Modaraba

  
Company Secretary

