



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/76
October 31, 2024

Tahseen Raza
Assistant Manager
Listed Companies Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Extracts of Resolutions adopted in the Annual Review Meeting (ARM)
for the year ended June 30, 2024**

Dear Sir,

This is with reference to your letter No. PSX/Gen-1541 dated October 29, 2024 on the subject noted above.

In this regard, we would like to inform you that First Elite Capital Modaraba holds Annual Review Meeting of certificate holders instead of Annual General Meeting of share holders, only to review the performance of the Modaraba and the certificate holders have no voting right, thus the Clause 5.6.9.(b) of the PSX Regulations dose not apply to Modarabas.

Thanking you

Sincerely
For FIRST ELITE CAPITAL MODARABA


COMPANY SECRETARY