

Our Ref No PSX-244/25
Date: 28 Oct 2025

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 TUESDAY 28TH OCTOBER 2025**

Dear Sir,

With reference to PSX Regulation No. 5.7.2. (a), we hereby enclose the certified copy of the minutes of 26th Annual Review Meeting of First Paramount Modaraba held on Tuesday, 28th October 2025.

Yours faithfully,



Company Secretary
Encls: As stated above

**CERTIFIED TRUE COPY OF THE MINUTES OF 26th ANNUAL REVIEW MEETING OF
FIRST PARAMOUNT MODARABA HELD ON TUESDAY, 28th OCTOBER, 2025, AT
12:00 PM VIA ZOOM AND AT PECHS COMMUNITY HALL, PIMA HOUSE, 2nd
FLOOR, SHAHRAH-E-QUIDEEN, KARACHI**

1. As per the announcement, the 26th Annual Review Meeting (ARM) of First Paramount Modaraba was held on 28th October 2025 via Zoom and at PECHS Office Complex, PIMA House, 2nd 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 overall performance of the Modaraba for the financial year ended 30 June 2025, highlighting key financial and operational results. The Management further apprised the members of the ongoing challenges being faced by the Modaraba arising from recent amendments in the Modaraba Regulations, particularly in relation to minimum equity and minimum credit rating requirements.

The Management reaffirmed its full commitment to ensuring compliance with all applicable regulatory requirements and to taking necessary measures to meet the prescribed criteria.

Furthermore, the Management discussed the overall business outlook of the Modaraba and elaborated on its future strategies aimed at enhancing operational efficiency and maximising certificate-holders' value.

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 Chaudhury & Company Chartered Accountants are re-appointed as External Auditors of the Modaraba for the year ending 30 June 2026, 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

