

## Investment

The management of your Company is pleased to inform you that your Company has made following long term investments:

		No. of Shares / Certificates	Purchase Price Rs.	Par Value per Share Rs.	Investment Amount Rs.	Deals in
1.	IGI Investment Bank Limited	7,920,458	10.00	10.00	79,204,580	Investment Banking and advisory services

Management of your Company is confident that the above investments will prove to be a good addition in the prosperity of your Company.

## Meetings of the Board of Directors

During the year, the Board of Directors of your Company has met **four** times and the attendance at each of these meetings is as follows:-

Total No. of Meetings Held = 04	No. of Meetings attended	
1. SYED WAJID ALI (Late)	Nil	Leave of Absence / Death
2. SYED SHAHID ALI	02	Leave of Absence
3. MRS. FERIEL ALI MEHDI	01	Leave of Absence
4. DR. MRS. NILOUFER MAHDI	03	Leave of Absence
5. MR. SAULAT SAID	03	Leave of Absence
5. MR. SHAMSHAD AHMED	03	Leave of Absence & Resigned
6. SYED SHEHARYAR ALI	03	Leave of Absence
7. MR. MUHAMMAD SHAFIQUE ANJUM	04	
8. MR. FIRASAT ALI	N/A	Newly Appointed
9. MR. MUNIR K. BANA	N/A	Newly Elected

## Election of Directors

The tenure of present directors is going to be end on June 30, 2008 and accordingly election was held on June 14, 2008 to elect eight directors of the Company for next term of three years commencing from July 01, 2008. The retiring directors being eligible filed their intentions to contest the Election and following persons were elected directors for next term of three years:-

1. Syed Shahid Ali	2. Dr. Mrs. Niloufer Mahdi	3. Mrs. Ferial Ali Mehdi	4. Syed Sheharyar Ali
5. Mr. Saulat Said	6. Mr. Munir Karim Bana	7. Mr. Shamshad Ahmed	8. Mr. Muhammad Shafique Anjum

Mr. Shamshad Ahmed resigned after his election and Mr. Firasat Ali was co-opted in his place on July 01, 2008. The Board wishes to record its appreciation for the contribution made for the Company by outgoing director and warmly welcome to newly appointed director.

The Ex-Chairman and founder director of the Company Syed Wajid Ali passed away on June 14, 2008 (Inna Lillah-e-Wa Inna Elaih-e-Rajaoon). The Board wishes to record its appreciation for the dedicated efforts and valuable contributions extended to the Company by Syed Wajid Ali during his tenure of directorship. He guided the Company to the path of success and prosperity. The Company achieved so many milestones under his able leadership. May Allah rest his soul in eternal peace and give us strength to sustain the loss of his sad demise. (Ameen).

## Pattern of Shareholding

The pattern of shareholding of your Company as on June 30, 2008 is annexed with this report. This statement is in accordance with the amendments made through the Code.

## Share Trading

All trades in the shares of the Company, carried out by its directors, CEO, CFO, Company Secretary, their spouses and minor children is also disclosed in Form 34 annexed with this report.

## Auditors

The Audit Committee of your company has recommended that, the present auditors, M/s KPMG Taseer Hadi & Company Chartered Accountants due to retire and being eligible, are offering themselves for reappointment, may be appointed as auditors of your Company for another term.

## Future Outlook

Strategy is being worked out vis-à-vis rising costs of inputs (raw materials/utilities/wages etc.) that are