

**KHURSHID SPINNING MILLS LTD.**

KSML/06-2015/55

Dated: June 02, 2015

Senior Manager  
Listed Companies Compliance-RAD  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Subject: **Removal of the Name of the Company from Defaulters' Segment and Resumption of its Trading**

Dear Sir,

In reference to your letter no. KSE/C-630-4172 dated May 29, 2015; we would like to submit the information required by you as under:

**Updated List of Shareholders:**

Softcopy of updated list of shareholders is emailed to you.

**Steps taken by the Company for revival of its operations:**

The management of the Company is very anxious towards the revival of its operations and has taken many steps in this regard. As you know the operations of the Company have been suspended since October 2011 due to overdue debts and non-availability of working capital. The management of the Company has leased out its production facilities at monthly lease rent of Rupees 2,000 million since May 2012. Since then, the operations are being carried out by the lessee and proper arrangements have been made by the lessee to keep the assets in good running condition. The lessee has also given loan amounting to Rupees 208.559 million to the Company for payment of overdue liabilities of banks, creditors and for Balancing, Modernization and Replacement of plant and machinery and related equipment of the Company. Due to the injection of this loan, the Company is on its own footing and has fully repaid the overdue liabilities of several banks like Bankers Equity Limited, Habib Bank Limited,



ISO 9002 CERTIFIED COMPANY