



Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/ACCT/4780

Dated: April 29, 2011.

The Secretary,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2011.**

We have to confirm you that the Board of Directors of our company in their meeting held on Friday, April 29, 2011 at 09.00 a.m. at Registered Office, 17-K.M. Jaranwala Road, Faisalabad, recommended the following:

1. CASH DIVIDEND

An interim Cash Dividend for the Quarter ended March 31, 2011. At Rs. NIL Per share i.e. NIL %.
This is in addition to Interim Dividend(s) already paid at Rs. NIL per share I.e. NIL%.

2. BONUS ISSUE

It has been recommended by the Board of Directors to issue interim Bonus Shares in proportion of NIL shares for every NIL shares held i.e. NIL %. This is in addition to the interim Bonus Shares already issued @ NIL%

3. RIGHT SHARES

The Board has also recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

4. ANY OTHER ENTITLEMENT / CORPORATE ACTION

5. ANY OTHER PRICE-SENSITIVE INFORMATION

Continued -----P/2

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