

HEAD OFFICE:

F/225, Street No. 5, Textile Avenue,
SITE, KARACHI-75700, Pakistan.
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E-mail: bsmi@cyber.net.pk
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MILLS:

A-5/A, SITE, Manghopir Road, Karachi - Pakistan.
Tel: 2564107, 2574811, 2574385, Fax: 92-21-2564117

**BAIG SPINNING MILLS LTD.**

(Incorporated Under the Companies Ordinance 1984)

28TH OCTOBER, 2008

**The General Manager,
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road,
Karachi
Fax # 2437560**

Sub: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30-09-2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 28-10-2008 at 5:00 P.M. at our Registered Office of the Company F-225, Textile Avenue, Street # 05, SITE, Karachi recommended the following.

(I) CASH DIVIDEND

An interim Cash Dividend for 1st quarter ended 30-09-2008 at Rs. Nil per share i.e. Nil %. This is in addition to interim Dividend (s) already paid at Rs. Nil per share Nil %.

AND / OR**(II) BONUS SHARES**

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

AND / OR**(III) RIGHT SHARES**

The Board has 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.

