



March 9, 2016

Dear Shareholders,

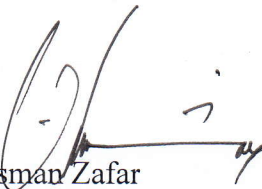
INFORMATION UNDER SECTION 218 OF THE COMPANIES' ORDINANCE 1984

We wish to inform you that the Board of Directors of Buxly Paints Limited (the Company) has approved in their meeting held on February 23, 2016 the increase in monthly remuneration of Chief Executive of the Company for one year with effect from March 1, 2016. The revised monthly gross remuneration of Chief Executive of the Company would be Rs. 170,000/- without any change in other terms and benefits of the employment.

The above remuneration shall include all such adjustments, bonuses, special allowances, reimbursement of business expenses and other entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and/or in accordance with the Company policies.

Regards,

For and on behalf of BUXLY PAINTS LIMITED


Usman Zafar
Company Secretary