

DADEXOctober 26th, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: Request for Extension in the Time Under Listing Regulation No. 20 for holding AGM for the year ended 30th June 2009 upto 30th November 2009.

We, Dadex Eternit Limited ("Company"), bearing registration No.0000998, having its registered office at Dadex House, 34-A/1, Block-6, PECHS, Shahrah-e-Faisal, Karachi-75400, write to submit as under:

1. The Company was incorporated on 13-4-1959 vide Certificate of Incorporation No.695 of 1958-1959 dated 13-4-1959 and has since its incorporation been holding its Annual General Meetings in accordance with law & Listing Regulations of Karachi Stock Exchange (Exchange).
2. The last Annual General Meeting of the Company was held on 27-10-2008 wherein the balance sheet and profit and loss account and reports relating thereto for the year ended 30 June 2008 were approved. Moreover, under Section 158(1) of the Companies Ordinance, 1984 ("Companies Ordinance"), the AGM for the adoption of balance sheet and profit and loss account for the year 2009 is required to be held before 31st October 2009.
3. A suit has been filed by some of the directors of the Company (Plaintiffs) in the Honourable High Court of Sindh (Court), wherein the Company including some of its directors / employees have been impleaded as defendants. In addition, the Plaintiffs had filed several Applications relating to the grant of a temporary injunction for the appointment of inspector and forensic auditors, as well as, an interim injunction application for restraining the Company from incurring further capital expenditure. The Court after detailed hearings has held that the Plaintiffs have produced no cogent evidence to support their allegations against the Company and its management and accordingly, there is no justification in warranting intervention by the Court in the management of the Company. Therefore, the Court dismissed the Plaintiffs' Applications with respect to restraining the Company from incurring capital expenditure and for appointment of forensic auditors. The remaining Applications are pending before the Court for hearing but are also likely to be dismissed.



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