

Faysal House  
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Karachi, Pakistan

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4 November 2010

**Mr. Muhammad Ghufraan**

Deputy General Manager-Companies Affairs  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

Dear Sir,

**Sub: Certificate on Residual Free Reserves for the Issue of Bonus Shares.**

This refers to your letter No. KSE/C967-7369 dated 2 November 2010 regarding the captioned subject.

We are enclosing the certified copy of Certificate on Residual Free Reserves for the issue of Bonus Shares having reference No. C 0301 dated 4 November 2010 received from our External Auditors, A.F.Ferguson & Co., Chartered Accountants.

We assure you of our full co-operation at all times.

Yours truly,

A handwritten signature in black ink, appearing to read "Raza Mohsin Qizilbash".

**Raza Mohsin Qizilbash**  
Company Secretary  
& Head of Legal

**cc to:**

The Executive Director (Enforcement)  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.