



Gulshan Spinning Mills Limited

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Dated: 05-11-2010

Mr. Ghufan
Chief Manager Operations
Karachi Stock Exchange (Guarantee) Limited
Karachi

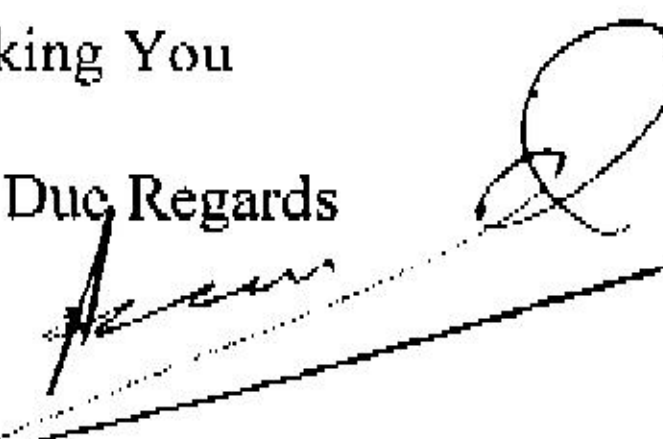
Dear Sir,

Sub: Free Reserve Certificate

Kindly refer to our earlier intimation regarding the declaration of stock dividend and find attach copy of Free Reserve Certificate duly issued by our External Auditors.

Thanking You

With Due Regards


Zaameer Q. Siddiqui
Company Secretary

En. ca

cc: LSE