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March 17, 2014

Mr. Muhammad Ghufraan
Deputy General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi, Pakistan.

In Re: MERGER BY WAY OF AMALGAMATION

Dear Sir,

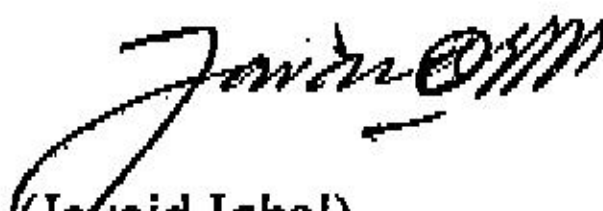
We refer to your letter No. KSE/C-717-1614 dated March 10, 2014 and hereby intimate your good office that there is no further progress till to date in connection with merger of Gulshan Spinning Mills Limited and Gulistan Spinning Mills Limited with and into Paramount Spinning Mills Limited.

Moreover, as soon as the matter proceeds further, the updated status of the same would be intimated to all concerned.

We hope that above information would suffice your queries.

Yours sincerely,

For and on behalf of **Gulshan Spinning Mills Limited**


(Javaid Iqbal)
Company Secretary