



Rahman Sarfaraz Rahim Iqbal Rafiq

Chartered Accountants

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The Board of Directors
Hira Textile Mills Limited
44-E/1 Gulberg III,
Lahore.

October 07, 2015

Gentlemen,

CERTIFICATE OF FREE RESERVES FOR PROPOSED BONUS ISSUE PURSUANT TO RULE 5(IV) OF THE COMPANIES (ISSUE OF CAPITAL) RULES, 1996

Based on the audited financial statements of Hira Textile Mills Limited ('the Company') for the year ended June 30, 2015, the free reserves of the Company, pursuant to Rule 5(iv) read with Rule 6 of the Companies (Issue of Capital) Rules, 1996, as at June 30, 2015 are as follows:

		<i>Rupees</i>
Issued, subscribed and paid-up capital	A	787,072,000
Proposed issue of fully paid bonus shares @ 10%	B	78,707,200
Enhanced issued, subscribed and paid-up capital	C = A+B	<u>865,779,200</u>
Accumulated profit	D	983,250,076
Adjustments for Contingencies and commitments	E	<u>240,319,030</u>
	F = D - E	742,931,046
Mandatory retention @ 25% of enhanced issued, subscribed and paid-up capital	G = C x 25%	<u>216,444,800</u>
Free reserves for bonus issue	H = F - G	<u>526,486,246</u>


RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
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