

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-3556

N O T I C E

June 30, 2011

Reproduced hereunder letter received from **BALOCHISTAN GLASS LIMITED**, for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

**Balochistan Glass Limited**

June 27, 2010

Mr. Muhammad Ghufan,
DGM Companies Affairs,
Karachi Stock Exchange (G) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **PLACEMENT ON NON COMPLIANT SEGMENT OF EXCHANGE - DEFAULT OF LISTING REGULATIONS**

Dear Sir,

Refer to your letter dated June 07, 2011 bearing reference no. KSE/Gen - 3584 regarding the above subject.

It is respectfully submitted that company has incurred heavy losses during recent past and current periods therefore directors are not able to declare dividend.

During current financial year Unit- I of company remained closed for approximately two months for necessary repair and is currently operating at good efficiencies. After completion of BMR Plan of Unit - III, as was communicated to you earlier, this unit was operating at good efficiencies but unfortunate Natural Gas crises in Punjab affected this unit badly. Natural Gas shut downs left us with no alternative but to use much expensive fuels i.e. furnace oil and Liquid Petroleum Gas (LPG) to keep newly build furnaces alive. These fuels not only changed our profits into losses but also affected our cash flows very badly.

Despite of all these difficulties directors and sponsors are committed for revivals of the company by injecting personal interests free Loans to complete Unit-II Furnace which is closed since last thirty months. The unit - II furnace rebuild is complete and Inshallah it will be fired in few days. We hope that once our Unit-II started production, by the grace of Allah, we shall start operating profitably.

Further, cheque for Rs. 127,083/- is enclosed on account of annual listing fee for the year 2010-2011 for complying with regulation No. 32. The fee remained unpaid due to clerical oversight otherwise Balochistan Glass Ltd has never defaulted applicable laws and regulations of the exchange. In present situation we are unable to comply with regulation No. 30 (2).

Keeping in view our factual position we again request your kindness by allowing us further one year time for complying with regulation No.30(2) of the exchange and normal trading of the shares be allowed for benefit of our shareholders and to help us in complying with our plans to revive the company.

Best Regards,


Hassan Farooq
Company Secretary