

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-187

**NOTICE**

January 12, 2009

Reproduced hereunder letter received from **MIAN TEXTILE INDUSTRIES LIMITED** for information of members of the Exchange

\*\*\*\*\*

**MIAN TEXTILE INDUSTRIES LIMITED**

H.O: 29-B/7 Model Town Lahore (Pakistan)  
 Phone: 5831804-5, 5869884, Fax: (042) - 5830844  
 E-mail : info@miantextile.com Website:www.miantextile.com



January 6, 2009

Mr. Haroon Askari  
 General Manager Operations  
 The Karachi Stock Exchange (Guarantee) Ltd.  
 Karachi.

Subject: Show Cause Notice

Dear Sir

This is with reference to your letter No. KSE/Gen-11507 dated Dec 17, 2008 received on Dec 20, 2008 regarding above subject.

As you are very well aware that textile industry is passing through a grave crisis and operational conditions have also further worsened. In the last several years, economic parameters have badly affected the viability of the industry and retarded its growth and sustainability. Furthermore, the textile industry is already facing severe liquidity crunch along with other issues like constraints of raw material, shortage of energy i.e. gas and electricity, shortage of skilled manpower, lack of institutional support/infrastructure facilities, increase in cost of doing business, high financial cost, high power cost, economics of scale and market access hurting our industry badly, consequently, a number of mills have already been closed.

Due to above mentioned reasons; our mills could not be able to run on its full capacity and suffering losses for last several years. Therefore, it could not be possible to declare dividend and/or bonus certificates.

However, we are definitely concerned about the interest of shareholders of the company and are hopeful for the betterment of the industry and would like to declare dividend if the company runs smoothly and makes profit.

You are therefore requested to please look into the matter sympathetically under the present condition of economy particularly the textile industry and do not place our company on Defaulter's Counter set up by the Exchange.

Thanking you.

For Mian Textile Industries Limited

Company Secretary