

CROSBY

Ref: CSPL/OPS-326/10

Dated: August 27, 2010

The Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue
Islamabad.

Dear Sir,

Public Offer to Acquire Ordinary Shares of Nakshbandi Industries Limited Manager's Report Under Section 15(2) (c) of The Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 ("Ordinance")

We, Crosby Securities Pakistan (Pvt.) Limited, ("CSPL") were appointed as Manager to the Public Offer by the acquirers in respect of acquisition of ordinary shares of Nakshbandi Industries Limited under section 7 of the Ordinance.

In terms of the public offer, against an offer of 6,362,922 shares, CSPL, as manager to the offer on behalf of the acquirers, received a total offer of 159,316 shares by the close of the public offer on August 08, 2010 out of which 157,742 shares were in book entry form and 1,574 shares were in physical form.

The acquirers have dispatched the payments to the shareholders who have tendered the above shares through Habib Metropolitan Bank Limited.

We hereby confirm that the acquirers have complied with all the related provisions of the Ordinance and other laws necessary to complete the tender offer process.

The above constitute the Report required under section 15(2) (c) of the Ordinance from the Manager to the Offer.

Sincerely,


Zafar Abdullah
Chief Executive Officer

C.C
Mr. Syed Ahmed Abbas
Manager Trading and Members Affairs
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

Crosby Securities Pakistan (Private) Limited

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