



Nishat (Chunian) Limited

29 January 2013

Mr. Muhammad Ghufraan
DGM Company Affairs
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
Stock Exchange Road
KARACHI

Sub: NCL expanding capacity by 22,000 spindles

Dear Sir,

Please refer your letter No. KSE/C-732-443 dated 28 January 2013 on the above subject.

In this connection, we wish to submit that the Company has initiated acquisition of assets of Taj Textile Mills Limited related to its spinning production which were being sold under the Court Auction Notice C.O.S No.5/2002 pending before the honorable Lahore High Court, Lahore.

Further, in pursuance of the above auction notice, the auction was held on 05 September 2012 and Company, being the only bidder, was declared successful, however, the sale has not been confirmed by the honorable High Court yet. The next date of hearing in this matter is 31st January 2013.

A copy of the Court Auction Notice is attached herewith for your kind perusal.

We hope that the above explanation will clarify your query. Please let us know in case you need any further information / documents.

Yours truly,

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Ahmad Subhani
Company Secretary