

Nina
INDUSTRIES LTD.



ISO 9001 Certified

June 6, 2009

The Deputy General Manager
Company Affairs
Karachi Stock Exchange
KARACHI

Subject: EXPLANATION OF NON-COMPLIANCE MENTIONED IN YOUR LETTER DATED 27-MAY-2009.

Attention Mr. Muhammad Ghufuran.

Dear Mr. Ghufuran,

With reference to your letter dated 27th May, 2009 we would like to apprise you of the following facts which are helpful in explaining the delay in compliance for the quarter ended 31st March, 2009.


1. In January 2009 the company's principal lender (Habib Bank) refused to renew the SSGC guarantees that were provided on their behalf.
2. Since the company generates its own electricity through its power plants and does not have access to other utilities the company's operations and offices closed temporarily during the period.
3. Without a working offices and operations the company lost substantial amounts of staff during the subject period.

However, the management has arranged alternative SSGC guarantees and the company and its offices are functional from June 2, 2009. In light of this situation the company is aiming to be compliant with all regulatory authorities in a short period of time.

We thank you for your cooperation as we transition in a difficult time.

Thanks you,

For Nina Industries Ltd


Fayyaz Karim
Chief Financial Officer