



Nina
INDUSTRIES LTD.



ISO 9001 Certified

May 10, 2012

Muhammad Ghufan
DGM Companies Affairs
The Karachi Stock Exchange (Guarantee) Limited.
Karachi.

Subject:- **Non-Holding of Annual General Meeting & Other Default(s) Under Listing Regulation No.30(1) of the Karachi Stock Exchange (Guarantee) Limited.**

Dear Sir,

In compliance to your letter No. KSE/ Gen-3807 dated May 4, 2012 regarding the subject cited above. In this respect we would like to submit that our Company, Nina Industries Limited, could not been able to hold its Annual General Meetings due to unavoidable situation which were beyond the control of the management.

Since a fire broke out on January 15, 2008 in our factor and destroyed much of the stocks lying therein and as well as records or documents related to it were also destroyed. The fire not only destroyed our stocks and records but also created enormous obstruction in the operation of the Company. Consequently, our exports delivery could not be made, working capital been squeezed and the Company's bankers started for recovering by adjusting the markup and principle amounts, of the facilities extended to the Company, with the export proceeds rather than reluctant to honor our cheques issued to parties. The SSGC stopped for supplying Gas due to non-payment of bills. Hence, employees were left due to non-payment of Salaries. Company's software Financial Oracle, acquired from INBOX, developed some faults in the sever caused by virus and due to which some data were lost or corrupted. Resultantly, all type of operations of the Company was completely held up.

Thereafter, the Company started on priority basis, for reestablishing its data from manually scattered records and all the records have almost been established in the System. Now the Company is in operation and its production activity remained limited to processing for the third parties in local market. Finalization of Accounts for the last two years as well as audit thereof almost have been completed and board of directors meeting tentatively be held by the end of May, 2012 and the Audited Accounts shall be presented in-the respective AGM accordingly.

As a result of the above, therefore, you are requested kindly, keeping our specific circumstances in respective, extend the notice period till the end of June 2012. We assure you that the defaults under listing regulation will be rectified within this stipulated period.

Thanking you,

Yours Sincerely,


Mohd. Fayyaz Karim Malik
(Chief Financial Officer)