

**NISHAT MILLS LIMITED**

NISHAT GROUP

SECY/ EXCHANGES/RIGHT/2009/323

February 23, 2009

- 1) Mr. Mohammed Ghuffran  
Deputy General Manager-Company Affairs  
Karachi Stock Exchange ( Guarantee ) Limited  
Stock Exchange Building  
Stock Exchange Road, KARACHI. **Fax No. (021) 111 573 329**
- 2) The Secretary,  
Lahore Stock Exchange (G) Ltd.  
19-Khyaban-e-Aiwan-e-Iqbal, LAHORE. **Fax No. (042) 111 441 441**
- 3) The Secretary,  
Islamabad Stock Exchange (G) Ltd.  
101-E, Fazal Ul Haq Road,  
7-Blue Area, ISLAMABAD. **Fax No. (051) 2275044**

**SUB: ISSUANCE OF =79,892,858= RIGHT SHARES (i.e. 50%) TO BE PAID  
AT RS. 25/- INCLUSIVE OF PREMIUM OF RS. 15/- PER SHARE  
SUBMISSION OF AUDITOR'S CERTIFICATE REGARDING TOTAL  
SUBSCRIPTION**

Dear Sir,

In compliance with clause 7 of your letter // C- 104 / 10359 dated November 17, 2008, we are pleased to inform you that a sum of a sum of Rs. 669,339,400/- for 26,773,576 ordinary right shares remained unsubscribed upto the last date of payment i.e. February 12, 2009.

The board of Directors in their meeting held on February 19, 2009 has offered and allotted the unsubscribed portion of 26,773,576 right shares at Rs. 25/- per share to the sponsors Directors of the Company which has been subscribed by them and their associates on February 20, 2009. Hence the total amount of Rs. 1,997,321,450/- against issue of 79,892,858 right shares has been received.

In this respect we are submitting herewith Auditor's Certificate dated February 23, 2009 confirming receipt of total subscription of Rs.1,997,321,450/= against total right issue of 79,892,858 ordinary shares.

**In view of above, We request you to please issue NOC in the name of MCB Bank Limited, Shares Floatation Department, Mezzanine Floor, Adamjee House ,I. I. Chundrigar Road, KARACHI, the banker to the right issue, for release of the amount of right subscription.**

Thanking you,

**KHALID MAHMOOD CHOHAN**  
**COMPANY SECRETARY**