

**NISHAT MILLS LIMITED**

May 12, 2010

SECY/ EXCHANGES/RIGHT/2010/958

- 1) Mr. Mohammed Ghufraan  
Deputy General Manager-Company Affairs  
Karachi Stock Exchange (G) Ltd  
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) 111 473 329

**SUB: ISSUANCE OF =109,117,194= RIGHT SHARES (i.e. 45%) TO BE PAID AT  
RS.40/- PER SHARE INCLUDING PREMIUM OF RS.30/- PER SHARE**

**SUBMISSION OF AUDITOR'S CERTIFICATE REGARDING TOTAL  
SUBSCRIPTION**

Dear Sir,

In compliance with clause 8 of your letter # C-104-1226 dated February 17, 2010, we are pleased to inform you that a sum of a sum of Rs.4,276,030,320/- for 106,900,758 ordinary right shares have been received upto the last date of payment i.e. May 07, 2010 and 2,216,436 right shares of Rs.88,657,440/- have remained unsubscribed.

The board of Directors in their meeting held on May 12, 2010 has approved to offer and allot the unsubscribed portion of 2,216,436 right shares at Rs. 40/- per share which has been subscribed today on May 12, 2010. Hence the total amount of Rs.4,364,687,760/- against issue of 109,117,194 right shares has been received.

In this respect we are submitting herewith Auditor's Certificate dated May 12, 2010 confirming receipt of total subscription of Rs.4,364,687,710/- against total right issue of 109,117,194 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 CHOCHAN**  
**COMPANY SECRETARY**