

NISHAT MILLS LIMITED

EXCHANGES/2011/ 1926

December 16, 2011

MR. MOHAMMAD GIUFRAN
Deputy General Manager-Companies Affairs
Karachi Stock Exchange (G) Ltd,
Stock Exchange Building,
Stock Exchange Road,
KARACHI

Fax No. (021) 111 573 329

SUBJECT: ENCASHMENT OF DIVIDEND WARRANTS

Dear Sir,

This is in reference to your letter of December 16, 2011 in the above matter.


In this connection, please be informed that the Company's banker are honoring the dividend warrants issued by the Company relating to 33% cash dividend declared for the year ended June 30, 2011. Since the issue of dividend warrants, an amount of **Rs.855.645 million (out of total net dividend of Rs.1,062.907 million)** has already been paid by our banker. The complaints of the few shareholders in this regard have been addressed adequately and there is no issue with the payment of dividend by the Company's banker. The shareholders may deposit the dividend warrant with their bankers which will be paid by the company's bankers, Askari Bank Limited. The dividend warrants are payable for a period of three months from the date of the issue at the branches of Askari Bank Limited mentioned on the reverse of the dividend warrants.

Please rest assured that the shareholders will not experience any difficulty in this regard.

It is requested that in case of any difficulty, the shareholders may please contact the undersigned at the address and telephone numbers given below.

Thanking You,

Truly yours,


Sajjad Mahmood
Asstt. Company Secretary
Nishat House, 53-A, Lawrence Road,
Lahore
Ph No. 042-111 11 33 33
Fax No. 042-36367414

Copy To:

The Director (Enforcement)
Securities and Exchange Commission of Pakistan
7th Floor NIC Building, 63-Jinnah Avenue,
Blue Area, Islamabad.