



PAKISTAN STOCK EXCHANGE LIMITED

(formerly: Karachi Stock Exchange Limited)

PSX/N-1670

NOTICE

March 15, 2016

Reproduced hereunder the letter No. PSX/C-107-1620 dated February 26, 2016 sent to **THE NATIONAL SILK AND RAYON MILLS LIMITED**, by the Exchange and response received from the Company vide their letter dated March 08, 2016 for information of all concerned. (Copy of the same is also available on our Website www.psx.com.pk).



PAKISTAN STOCK EXCHANGE LIMITED

(Formerly Karachi Stock Exchange Limited)

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: gm@psx.com.pk

Ref. No. PSX/ C-107-1620

February 26, 2016

The Company Secretary
The National Silk and Rayon Mills Limited
4th Floor, I.E.P. Building, 97-B/D-1
Gulberg-III, Khaliq-uz-Zaman Road,
Lahore

Subject: **ISSUANCE OF RIGHT SHARES**

Dear Sir,

Your attention is invited to our letters no. KSE/C-107-1097 dated February 19, 2014 whereby you were required to provide us the quarterly progress report about utilization of the proceeds of right subscription amount until completion of the purpose of right issue.

It is regretted to note that the progress report has not been communicated so far. You are advised to submit the above immediately for its dissemination to all concerned and ensure its compliance until completion of the purpose.

Sincerely yours,

MUHAMMED GHUFRAN
Deputy General Manager – Operations

Copy to:

- The Director (Enforcement)
- Securities and Exchange Commission of Pakistan Islamabad
- The Chief Regulatory Officer-PSX
- The Deputy Managing Director-PSX

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Certified ISO 9001:2000(E)



The National Silk & Rayon Mills Ltd.

Processor of Blended, Embroidered and Textile Fabrics



March 08, 2016

The Deputy General Manager - Operations,
PAKISTAN STOCK EXCHANGE LIMITED,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

SUB: ISSUANCE OF RIGHT SHARES

We wish to state that the company issued right shares during the year ended June 30, 2014 of amounting Rs.144,422,330. The bifurcation of funds received for right issuance is as under:

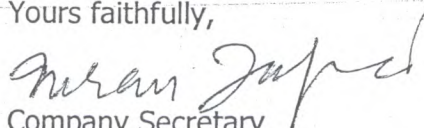
	Rupees
Directors and sponsors deposits	134,566,707
Cash received	<u>9,856,623</u>
	<u>144,422,330</u>

The company had received above mentioned amount from directors and sponsors previous years and during the year ended June 30, 2014 and made huge capitalization, specifically installed state of the art plant and machinery to improve its products with the object to enhance its share in the market and increase the profitability. All this needed to broad the working capital of the company. Resultantly, as per financial plan for right issuance, the company had increased its stocks , trade debts and loan and advances vigorously. This ultimately left impact in terms of increase in turnover and profitability.

Consequently, the company has successfully implemented and executed financial plan and has been reaping of benefits of funds received against right shares.

Thanking you, we remain,

Yours faithfully,


Company Secretary

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