

OLYMPIA**SPINNING & WEAVING MILLS LTD**

June 10, 2011

OSWM/KSE/06/2011

Mr Muhammad Ghufraan,
 DGM Companies Affairs
 Karachi Stock Exchange (Guarantee) Limited,
 Stock Exchange Building,
 Stock Exchange Road,
 Karachi.


Subject: Placement on Non-Compliant Segment of KSE

Dear Sir,

With reference to your letter no.KSE/Gen-3584, dated June 07, 2011 regarding placement of our company on Non-Compliant Segment of KSE Kindly note that our financial results for year ending 30 June 2011 are expected to show some profitability from which the board will decide on dividend/bonus shares recommendation. As we are in process of closing and finalization of our accounts which take some time due to audit, kindly grant us six months exemption for not putting company name on Non-Compliant Segment.

Thanking you,

Yours faithfully,
 For Olympia Spinning & Weaving Mills Limited


 M. Waqar Moanoo
 Chief Executive

