



Olympia Textile Mills Ltd.

23 - Davis Road, Lahore
Tel: 042-36303281, 36303327, 36303592
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Mills: 13-K.M. Sheikhpura-Faisalabad Road, Sheikhpura



July 14, 2015

The General Manager,
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FORMAL APPLICATION OF VOLUNTARY DE-LISTING AND BUYBACK OF SHARES FROM MINORITY SHAREHOLDERS OF OLYMPIA TEXTILE MILLS LIMITED

Dear Sir,

We refer to your letter No. KSE/C-752-2659 dated April 13, 2015 on the captioned subject. In this respect we hereby submit the formal application under relevant Regulations of Stock Exchange for voluntary delisting and buy-back of shares from minority shareholders of Olympia Textile Mills Limited as under:

1. Application Fee

An application fee of Rs. 250,000/- for processing of application for de-listing vide cheque No. 13134007 dated 20-05-2015 drawn on United Bank Ltd Davis Road Branch, Lahore is enclosed herewith. Out of which Rs. 150,000/- is refundable by the Exchange on fulfillment of requirements of the voluntary delisting of the Company.

2. Reasons for De-Listing

(i) Financial Position

The Company is not in a position to earn profits due to closure of its operations. For past several years it has been making losses and as on 31st December, 2014, the accumulated losses amounting to Rs. 450,340,713 against the paid-up capital of Rs. 108,040,000. The shareholders equity is fully eroded and has become Negative by Rs. 89,593,833.

The accumulated losses over the years have adversely affected the financial position of the Company. The current ratio as at December 31, 2014 was 1.57 i.e. current assets are Rs. 47,273,834 and current liabilities are Rs. 30,175,278.

[Signature]
OLYMPIA TEXTILE MILLS LTD.
23-05-2015