



Thal Limited

Regd. Office: 4th Floor, House of Habib
3-Jinnah C. H. Society, Block 7/8, Sharea Faisal, Karachi - 75350
Tel: (92-021) 431-2030 Fax: (92-021) 431- 2318
E-Mail: tl@hoh.net - Website: thallimited.com

TL/2007/1348

September 30, 2008

The Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

ISSUE OF BONUS SHARES @ 40%

Dear Sir,

Further to our letter No. TL/2008/1340 dated September 29, 2008 on the subject and we are pleased to enclose herewith the auditors' certificate of free reserve for issuance of bonus shares @ 40%.

Kindly acknowledge receipt.

Regards,

Yours faithfully,
For Thal Limited


ALI ASGHAR MOTEN
COMPANY SECRETARY

CC to:
The Lahore Stock Exchange
(Guarantee) Limited
19, Khayaban-e-Iqbal,
P.O. Box 1315,
LAHORE.