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ICC Textiles Limited

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 TELE: (042) 5751765 - 67, FAX: (042) 5789206, 5712594, 5753664, E-MAIL: icctex@wol.net.pk

Ref: 8654/

28th June 2010

Mr. Haroon Askari Esq.
 General Manager Operations
 The Karachi Stock Exchange (Guarantee) Ltd
 Stock Exchange Road,
 KARACHI.

**SUBJECT: REQUEST FOR EXTENSION IN PERIOD AGAINST
 PLACEMENT OF ICC TEXTILES LIMITED ON
 NON -COMPLIANT SEGMENT OF THE EXCHANGE**

Dear Sir,

This has reference to your letter KSE/Gen-4042 dated June 04, 2010 regarding placement of our company i,e ICC Textiles Limited on the Non-Complaint Segment of the Exchange.

A show cause notice dated March 20, 2009 was issued to us and considering our reply vide letter No. 8654/32293 dated 10th Jan 2009 and our representation on April 20, 2009 before your honour, you have been kind enough to grant us one year extension in time for placement on the Non-Complaint segment of the exchange vide your letter No. KSE/Gen-6607 dated June 09,2009.

As the textile weaving industry is still passing through financial crisis and there has been no improvement since last year, thus we were not in a position to declare dividend. You are, therefore, requested to kindly grant us extension of one year time for placement of Non-Complaint Segment of the Exchange under listing regulation No. 30 (2) empowering the exchange with reasons to be recorded, to allow waiver for the purpose of placement of a company in Non Complaint Segment, if it is satisfied in a particular case or class of cases that the non-declaration has been for bonafide reason.

We wish to draw your attention to following reasons causing financial crisis being faced by the Textile industry and particularly weaving sector resulting in financial losses and thus failure to declare dividend. We wish to point out that Section 247 of the Companies Ordinance 1984 prohibits declaration of dividend other than out of the profits of the company.

Although we share your concern for the shareholders of the company who are entitled for a reasonable return on their investment, one has to accept the reality that present situation has not resulted due to bad management but is a reflection of the adverse circumstances faced by the textile industry in particular.

Factory: 32 - KM, MULTAN ROAD, SUNDER, DISTT. LAHORE-PAKISTAN. TELE: (042) 7540726-27 FAX: (042) 7540726-27

Group Companies: ICC (PVT.) LTD. • THE IMPERIAL ELECTRIC CO. (PVT)LTD. • EMCO INTL