



ISO 9002 CERTIFIED

Husein Sugar Mills Limited

*Att. Mr. Ali Akbar
Fax. (021) 111-573-329*

R-4-k/1078
July 27, 2011

OFFICE COPY

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
KARACHI - 74000

Dear Sir,

AUDITORS' CERTIFICATE FOR RECEIPT OF SUBSCRIPTION AGAINST RIGHT ISSUE OF 4,900,000 ORDINARY SHARES

As already informed, our banker to the right issue (MCB Bank Limited) received Rupees 24,242,860 till last date of subscription (July 15, 2011) against right issue of 4,900,000 ordinary shares, thereby leaving 2,475,714 ordinary shares unsubscribed.

Board of Directors of the Company, in its meeting held on July 21, 2011, has approved to offer and allot 2,475,714 unsubscribed right shares, which have been subscribed and paid fully on July 26, 2011 at offer price of Rupees 10 per ordinary share.

Hence, the Company has received full amount of Rupees 49,000,000 against total right issue of 4,900,000 ordinary shares. Auditors' certificate in this regard is being submitted to you in compliance of clause 8 of your sanction for the said right issue.

In view of the above, it is requested to kindly issue "No Objection Certificate" for release of amount collected by MCB Bank Limited against right issue.

Finally, we wish to appreciate cooperation and assistance extended by your office to us in smooth completion of the Company's right shares issuance.

Thanking you.

Yours faithfully,
For Husein Sugar Mills Limited

Syed Arif Hussain
SYED ARIF HUSSAIN
COMPANY SECRETARY

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