

AL-AZHAR TEXTILE MILLS LTD.

AZTM /SCY-1/06-2012
06 June, 2012

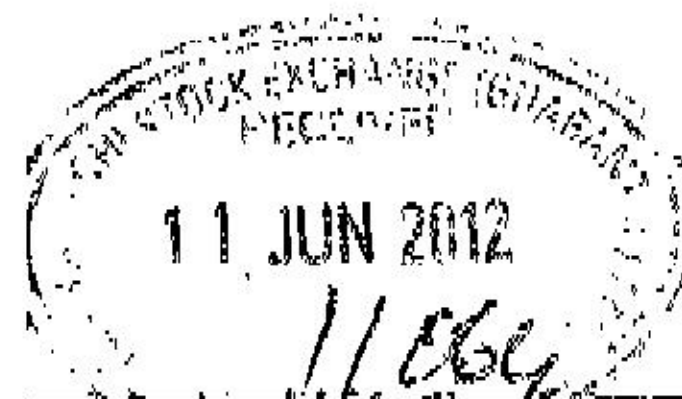
Mr. Muhammad Ghufan
Deputy General Manager-Companies Affairs,
Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000.

Subject : NOTICE OF PROPOSED DELISTING OF OUR COMPANY

Dear Sir,

With reference to your letter No.KSE/Gen-4543 dated 01-06-2012 on the above subject and explain the following facts:-

1. The matter has already brought in your kind notice that Al-Azhar Textile Mills Limited has been running its business through the **COURT ORDER** under the Management headed by Mirza Muhammad Nasir Baig and five Directors holding 54.50% shares against the winding-up petition, filed by the previous management/four Directors holding 14.90% shares in the company.
2. After filing the winding-up petition, the previous management had taken away all the Company's record along with the books of accounts, complete corporate record and all supporting documents / files of the Company. They have not yet handed over the same to the present management
3. For obtaining said record present management has filed an application before the Company Judge bearing CM # 2028/2006 in CO # 1/2006, which is pending so far.
4. The Joint Registrar of Companies, Multan has granted an injunctive order to the previous management and to maintain **Status Quo** against forms submitted by Mirza Muhammad Nasir Baig for any change in the management.
5. In the meanwhile Company has conducted AGMs for the years ended 30-06-2010 and 30-06-2011 respectively. Copies of Annual Audited Accounts of the Company for the said periods are enclosed herewith for your record but due to aforementioned complications Company did not inform the exchange properly for which we highly regretted
6. As regards the non-payment of Annual Listing fee for the long time, we inform you that the company has no any record to reconcile the previous payments. However, our management ready to pay the outstanding fee but due to Company's crucial financial position, we request you to please charged the outstanding amount in easy monthly installments for which we highly oblige.



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tan Ph: +92-61-6211119 Fax : +92-61-6510022
Road, Bahawalpur Ph:+92-62-3100430 Fax: +92-2283007