

Riaz Ahmad & Company

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Chief Executive
Nishat (Chunian) Limited
31-Q, Gulberg-II
LAHORE

11 October 2019

Our ref: G-1-274

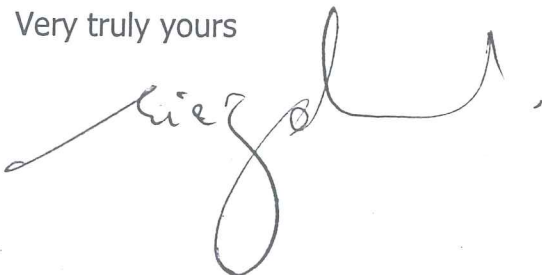
Dear Sir

**NISHAT (CHUNIAN) LIMITED ("the Company")
PURCHASE / BUY-BACK BY THE COMPANY OF 102,527 ORDINARY SHARES OF
THE FACE VALUE OF RUPEES 10 EACH AT A PURCHASE PRICE OF RUPEES 34 PER
ORDINARY SHARE UNDER SECTION 88 OF THE COMPANIES ACT, 2017 READ
WITH THE LISTED COMPANIES (BUY-BACK OF SHARES) REGULATIONS, 2019
(the Buy-Back Regulations")**

We, the statutory auditors of the Company, have examined the relevant records maintained by the Company regarding the purchase / buy-back by the Company of 102,527 ordinary shares of the face value of Rupees 10 each at a purchase price of Rupees 34 per ordinary share under section 88 of the Companies Act, 2017 read with the Buy-Back Regulations. We report that:

- the Company has made payment to the shareholders with respect to purchase of shares;
- the issued, subscribed and paid-up share capital of the Company before cancellation was Rupees 2,402,215,560 comprising of 240,221,556 ordinary shares of Rupees 10 each;
- 102,527 ordinary shares registered in the name of CDC in Issuer's books were cancelled; and
- Revised issued, subscribed and paid-up share capital of the Company after cancellation is Rupees 2,401,190,290 comprising of 240,119,029 ordinary shares of Rupees 10 each.

Very truly yours



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