KARACHI STOCK EXCHANGE LIMITED

KSE/N-1401 **NOTICE** **March 11, 2014**

Reproduced hereunder letter received from **CENTRAL FOREST PRODUCTS LIMITED**, for information of TREC Holders of the Exchange.
(Copy of the same is also available on our Website www.kse.com.pk).

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CENTRAL FOREST PRODUCTS LTD.

Mailing Address : G.P.O. Box No. 946, Karachi-Pakistan.
Karachi Office : 1st Floor Central Chambers Timber Market Ireland Road, Karachi-Pakistan.
Phone # : 32730782-84 (3 Lines), Fax (92-21) 32730785, 32728757.
Factory : Plot No. 7&8, Sector D, Mouza Pathara, Hub-Balochistan. **Phone # :** 0853-364071.
E-mail : cfplk@yahoo.com, cfplk77@hotmail.com

Our Ref # CFPL / 786 / 2014 / 1982.
Dated: 10th March, 2014.

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
KARACHI

Dear Sir,

DELISTING OF THE COMPANY AND BUY BACK OF SHARES.

We refer to our letter # CFPL / 786 / 2014 /1976 dated 25-2-2014 regarding majority shareholders to purchase all the shares for the purpose of delisting of the Company from the Stock Exchanges.

Pursuant to Regulation No. 30-C of the Listing Regulations of the Karachi Stock Exchange Limited, we enclose / submit as under :-

1. **APPLICATION FEE.**

   We enclose herewith two Cheques No. 97077122 & Nos. 97077123 dated 10-3-2014 drawn on Summit Bank Ltd, Karachi for Rs. 100,000/- and Rs. 150,000/- on account of application fee of Rs. 250,000/= out of which Rs. 150,000/= is refundable by the Exchange on fulfillment of the requirements of the voluntary delisting of the Company.

2. **REASONS OF DELISTING.**

   (i) **Company Position**

   The Company was awarded an order for supply of 85,000 Wooden Doors to Iraq under UN Oil for Food Programme in the year 2001 against Letter of Credit valuing Euro 13.60 million. Initial shipment of 882 doors valuing Euro 129,071 equivalent to Rs.8.75 million was made in March 2003 for which proceeds have been received. Thereafter no further shipment could be made due to further worsening of conditions in Iraq. 20,000 doors which were ready could not be shipped, inspite of all out efforts, and these doors along with raw materials are still lying with the Company. These doors and raw materials and stores & spares the cost of which is Rs. 248,715,073 now has a realizable value of Rs. 131,413,672 according to the Valuation Report. This has resulted in an extremely acute financial strain on the Company. The Company has shut down its operations since 2010.