NISHAT MILLS LIMITED

NISHAT GROUP

EXCHANGES/2008/ 1723 **October 25, 2008**

1) The General Manager,
   Karachi Stock Exchange (Guarantee) Limited
   Stock Exchange Building
   Stock Exchange Road, KARACHI. **Fax No. (021) 111 573 329**

2) The Secretary,
   Lahore Stock Exchange (G) Ltd.
   19-Khyaban-e-Aiwan-e-Iqbal, LAHORE. **Fax No. (042) 111 441 441**

3) The Secretary,
   Islamabad Stock Exchange (G) Ltd.
   101-E, Fazal Ul Haq Road,
   7-Blue Area, ISLAMABAD. **Fax No. (051) 2275044**

4) Executive Director
   Monitoring & Enforcement Division
   Securities & Exchange Commission of Pakistan
   8th Floor, NIC Building, Jinnah Avenue,
   Blue Area, ISLAMABAD. **Fax # (051) 9218592**

SUB: FINANCIAL RESULTS FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2008

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited in their meeting held on 25th October, 2008 at 12.00 noon. at 7- Main Gulberg, Lahore, recommended the followings:

(i) CASH DIVIDEND (INTERIM) **NIL**

AND/OR

(ii) BONUS SHARE (INTERIM) **NIL**

AND/OR

(iii) RIGHT SHARES

50% Right Shares @ Rs. 25/- Per Share (Inclusive of Premium of Rs. 15/- per share) in proportion of 1 Ordinary Right Share for every 2 Ordinary Shares held by the existing shareholders of the Company.

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION **NIL**

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION **NIL**

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