



AKD Securities Limited

Member: The Karachi Stock Exchange (Guarantee) Limited
SSTN-S2908363-0, NTN-2908363-0

Head Office: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax (92-21) 35867992, 35869715

October 17, 2012

Mr. Muhammad Ghufraan
Deputy General Manager
Company Affairs
Karachi Stock Exchange

Subject: No Objection Certificate for the fund of Right Issue – Quice Food Industries Limited

Dear Sir,

With reference to the captioned subject, please find enclosed the Auditor Certificate confirming the total amount received in respect of the Right Issue of Quice Food Industries Limited.

You are requested to kindly issue a No Objection Certificate (NOC) for the release of funds amounting to PkR 98,020,500/- from the bank account maintained with Faysal Bank Limited for the said Right Issue.

We confirm that all the legal requirements in respect of the Issue have been complied with.

If you require any further information regarding the above concern issue, please do not hesitate to contact us.

Warm Regards,

Umair A Shaikh, ACCA
SVP/ Head Investment Banking

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