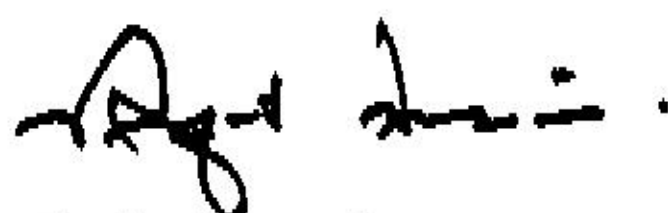


PAKCHEM

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We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
For **PAKISTAN GUM & CHEMICALS LTD.**



Rafat Hussain
Company Secretary

Copy - Secretary .
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayaban-e-Aiwan-e-Iqbal
P. O. Box 1315
Lahore.

Fax # 042-111 441 441