



TRUSTED NOT TO COMPROMISE

The General Manager  
Pakistan Stock Exchange  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**SUBJECT: QUARTERLY PROGRESS REPORT ON UTILIZATION OF RIGHT SHARE FUNDS**

Dear Sir,

Pakistan Cables Limited (the "Company") had offered 25% Right Shares on April 19, 2018, for the purposes of purchasing machinery for its manufacturing expansion project, by offering 7,115,594 shares to the existing shareholders at a price of Rs. 160 per share (including a share premium of Rs. 150 per share). The Right Shares were fully subscribed by the shareholders and the proceeds from the issue were credited in our bank account on July 26, 2018. The following is the progress report on utilization of funds from the Right Issue:

The Company has embarked upon the purchasing process of manufacturing equipment and civil works; Rs. 669 million have been spent thus far as at September 30, 2020.

Yours Sincerely,  
Per Pro Pakistan Cables Limited

Natasha Mohammad  
Head of Legal Affairs and Company Secretary

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