



TRUSTED NOT TO COMPROMISE

Dated 01-02-2021

The General Manager
Pakistan Stock Exchange Limited
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 expanding manufacturing capability and 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 started civil works and purchasing machinery. Rs. 789 million have been spent thus far as at December 31, 2020.

Yours Sincerely,
Per Pro Pakistan Cables Limited

Natasha Mohammad
Manager Legal Affairs and Company Secretary