

**February 04, 2021**

Mr. Akbar Ali  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

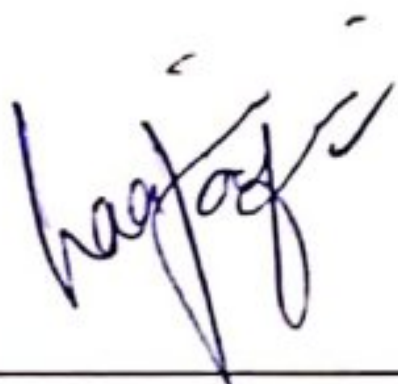
**Submission of Progress Report**

Dear Sir,

Pursuant to section 10(2) of Companies (Further Issue of Shares) Regulations 2020 regarding the Progress Report of the funds received from Further Issue of Share Capital through Right Shares of 36.31% i.e. 36.31 shares for every 100 shares held by the shareholder, a total of 40 million shares at par value of Rs. 10 each amounting to Rs. 400,000,000 were raised through the right share.

We hereby report that the said funds have been received and made part of the working capital of the Company which will strengthen the solvency position of the Company for current and future period.

Regards,



Haajra Jafri  
Company Secretary