



TRUSTED NOT TO COMPROMISE

Dated April 30, 2021

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 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 purchasing machinery and construction of civil works. Rs. 1,042 million have been spent thus far as at March 31, 2021.

Yours Sincerely,
Per Pro Pakistan Cables Limited

Natasha Mohammad
Head of Legal Affairs and Company Secretary

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