

Sana Industries Limited

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

October 22, 2021

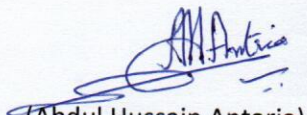
Subject: Progress Report of Right Issue – Sana Industries Limited

Dear Sir,

This is with reference to the announcement of Right Issue of shares by the Board of Directors of Sana Industries Limited ('Company') on February 23rd, 2021. We would like to apprise that the proceeds from the issue of right shares of Rs. 120,312,500/- have been utilized as under:

1. Rs. 59,999,999/- have been invested for the purpose of acquisition of Sana Distributors (Private) Limited as a wholly owned subsidiary of Sana Industries Limited.
2. Rs. 60,312,501/- has been parked to support the expansion scheme of Sana Industries Limited. The total project cost (import, purchase, and erection of machinery) would amount to Rs. 400 million approximately, and the aforesaid right issue proceed would be used to supplement total funds required for the project. All shipments of the said project are expected to arrive by April 30, 2022, and payments shall be made as and when the need arises.

Yours Sincerely,
for Sana Industries Limited


(Abdul Hussain Antaria)
Company Secretary



CC: The Director Enforcement
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad