



Sazgar Engineering Works Limited

Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

Ref: Sgl/f/21/10/1469
Dated: October 27, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: QUARTERLY PROGRESS REPORT FOR THE UTILIZATION OF RIGHT ISSUE FUNDS.

Dear Sir,

We are pleased to submit below mentioned progress report as required under regulation 10 (2) (i) of the Companies (Further Issue of Shares) Regulations, 2020 and clause 19 (i) of PSX letter No. C-1033-490 dated February 10, 2020, in respect of utilization of proceeds of Right Issue of Rs. 710.00 million for the setting up of Company's four wheeler project upto September 30, 2021;

PURPOSE OF USE OF FUNDS DISCLOSED IN RIGHT ANNOUNCEMENT	PROJECTED UTILIZATION OF FUNDS	ACTUAL UTILIZATION OF FUNDS	PERCENTAGE OF AMOUNT UTILIZED
	RUPEES IN MILLION		
<ul style="list-style-type: none">Purchase of Plant & MachineryRepayment of loan (partial)Working capital (partial)	710.00	710.00	100.00%

Yours Sincerely,

For Sazgar Engineering Works Limited


ARSHAD MAHMOOD
(Company Secretary)

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