



UNITY FOODS LIMITED

food for life!

UNITY FOODS LIMITED

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May 19, 2022

The Commissioner
Supervision Division
Securities & Exchange Commission of Pakistan,
NIC Building,
63 Jinnah Avenue, Blue Area,
Islamabad.

Dear Sir,

Subject: Progress Report Regulation 10 (2) of the Companies (Further Issue of Shares) Regulations, 2020

We are pleased to report that the proceeds of the Fourth Right Issue of the Company for PKR 5,400 million has been fully utilized as per the announcement made vide the Offer Letter sent under section 83 of the Companies Act, 2017, i.e. to meet the increased working capital requirements of the Company. The right issue proceeds immediately on transfer to the bank account of the Company have been part of the working capital of the Company. The proceeds have been utilized primarily for the purposes of purchase of inventories (part of working capital) and there has been no deviation from the announcement made.

Yours sincerely,

Syed Muhammad Tariq Nabeel Jafri
Company Secretary



CC:

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

Director Surveillance Supervision & Enforcement (SMD)
Securities & Exchange Commission of Pakistan,
NIC Building,
63 Jinnah Avenue, Blue Area,
Islamabad.