



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
UAN : (9221) 111-000-009
TEL : (9221) 35683566-35683567-35688348-35689538
FAX : (9221) 35683425
E-MAIL : cherat@gfg.com.pk
WEB : www.gfg.com.pk



Ghulam Faruque
Group

CPL/AAV/
April 16, 2018

Mr. Muhammad Ghufraan
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

ISSUANCE OF RIGHT SHARES

Please refer to your letter No. PSX / C - 771-5611 dated August 24, 2017 in respect of issuance of 13.50% Right Shares by the Company, whereby it was required to submit a Quarterly Progress Report on implementation of project finance through issuance of Right Shares.

We would like to inform that work on installation and the commissioning of the flexible packaging project is in full swing. Some of imported equipment including printers have arrived at the factory and are currently under installation. Cherat Packaging Limited will be the first company in Pakistan to come up with the Extrusion, Roto/Flexo printers and cylinder making machines all at the same time. Work on civil and mechanical sections of the project is towards completion. Furthermore, the Company has also started hiring of staff for the project. The proceeds from right issue are being utilized to finance the flexible packaging project. The Company has also started draw down of term loan for this project. The Management is confident of commissioning the flexible packaging project on time.

Yours sincerely,

For **Cherat Packaging Limited**

Abid Vazir
Executive Director &
Company Secretary

Copy to:

The Executive Director (Enf.) Securities & Exchange Commission of Pakistan

