

No. GGL./PSX/2018/01

January 24, 2018

Mr. Muhammad Ghufan
Deputy General Manager - Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

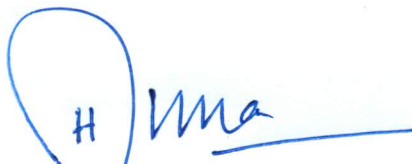
Dear Sir,

QUARTERLY PROGRESS REPORT

The quarterly progress report about utilization of the proceeds of right subscription amount upto the quarter ended December 31, 2017 is as under:

Total Funds	Funds utilized	Un-utilized Funds
Rs.1,973,232,390	Float Line 1 <ul style="list-style-type: none">•Furnace: Rs.471,230,500/-;•Plant and Machinery: Rs.170,520,600/-;•Civil Works: Rs.80,323,200/-;	Rs.1,251,158,090/-

Yours Sincerely,



Hafiz Muhammad Imran Sabir
Company Secretary

CC: The Surveillance Supervision and Enforcement Department, Securities & Exchange Commission of Pakistan, 6th Floor NIC Building 63 Jinnah Avenue, Islamabad.