

February 3, 2017

**Muhammad Ghufraan**  
**Deputy General Manager - Operations,**  
**Pakistan Stock Exchange Limited**  
**Stock Exchange Building**  
**Karachi**

Dear Sir,


**ISSUANCE OF RIGHT SHARES**

**IBL HEALTHCARE LIMITED**

We refer to the submission of quarterly report regarding progress of utilization of right issue proceeds.

In this connection, it is submitted that approx. 45% from proceeds of right issue have been utilized towards the projects submitted for the issue and some of the cases are under enlistment process with DRAP (Drug Regulatory Authority of Pakistan) and approval is awaited. In the meantime, unutilized funds have been invested in short term.

Regards,



Muhammad Tariq  
Company Secretary

