

January 19, 2018

Muhammad Ghufraan
Deputy General Manager – Operations
Pakistan Stock Exchange Limited
Stock Exchange Limited
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. 70% from proceeds of the right issue have been utilized towards the projects submitted for the issue and some of the cases are under enlistment process under 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