



ITTEHAD CHEMICALS LIMITED

Ref No ICL /PSX/16/2526

June 9, 2016

Mr. Muhammad Ghufan
Deputy General Manager - Operations
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi – 74000

SUBJECT: QUARTERLY PROGRESS REPORT – ISSUANCE OF 30% RIGHT SHARES

Dear Sir

This is with reference to the subject matter; we are pleased to give below the details of Right Issue Funds utilized up to now:

Status of Utilization Of Proceeds from Right Issue	Rs.	Rs.
Total Proceeds received from Right subscription		300,000,000
Funds utilized		
Advance against letter of credit (Plant & Machinery)	92,567,000	
Plant & Machinery	<u>20,573,000</u>	<u>113,140,000</u>
Un-utilized Fund		<u>186,860,000</u>

We hope above meets your requirement.

Thanking you

Yours Truly

For on behalf of Ittehad Chemicals Limited

Abdul Mansoor Khan
Company Secretary



CERTIFICATE # 9911864



www.ittehadchemicals.com

Registered/Head Office: 39, Empress Road, Lahore, Pakistan. Tel: +92 42 3630 6586-88

Fax: +92 42 3636 5697 (A/Cs), 3636 7023 (Marketing) & 3636 5625 (Purchase)

Karachi Office: Town House No. 43-H/II, Street 43, Block 6, P.E.C.H.S., Karachi, Pakistan. Tel: +92 21 3452 7314-15 Fax: +92 21 3452 7321

Factory: G.T. Road, Kala Shah Kaku, District Sheikhpura, Pakistan. Tel: +92 42 3795 0222-25 Fax: +92 42 3795 0206