



**PAKISTAN STOCK EXCHANGE LIMITED**

(formerly: Karachi Stock Exchange Limited)

PSX/N-1680

**NOTICE**

March 15, 2016

Reproduced hereunder the letter No. **PSX/C-1063-1639** dated February 26, 2016 sent to **ITTEHAD CHEMICALS LIMITED**, by the Exchange and response received from the Company vide their letter No. **ICL/PSX/16/1112** dated March 03, 2016 for information of all concerned. (Copy of the same is also available on our Website [www.psx.com.pk](http://www.psx.com.pk)).

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**PAKISTAN STOCK EXCHANGE LIMITED**

(Formerly Karachi Stock Exchange Limited)

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: [www.psx.com.pk](http://www.psx.com.pk) Email: [gm@psx.com.pk](mailto:gm@psx.com.pk)

Ref. No. PSX/ C-1063-1639

February 26, 2016

Mr. Abdul Mansoor Khan  
Company Secretary  
**Ittehad Chemicals Limited.**  
Head Office: 39, Empress Road,  
Lahore.

Subject: **ISSUANCE OF RIGHT SHARES**

Dear Sir,

Your attention is invited to our letters no. KSE/C-1063-7172 dated August 31, 2015 whereby you were required to provide us the quarterly progress report about utilization of the proceeds of right subscription amount until completion of the purpose of right issue.

It is regretted to note that the progress report has not been communicated so far. You are advised to submit the above immediately for its dissemination to all concerned and ensure its compliance until completion of the purpose.

Sincerely yours,

**MUHAMMED GHUFRAN**

Deputy General Manager – Operations

**Copy to:**

The Director (Enforcement)  
Securities and Exchange Commission of Pakistan Islamabad  
The Chief Regulatory Officer-PSX  
The Deputy Managing Director-PSX

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# ITTEHAD CHEMICALS LIMITED

Ref No ICL /PSX/16/1112

March 03, 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 your Letter # C-1063-1639 dated February 26, 2016 regarding the subject matter.

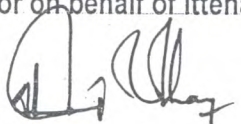
In this regard, we would like to state that the last date of payment against Right subscription was December 14, 2015 and the Right funds were released by the Bankers to the Issue on December 23, 2015 after getting requisite NOC from the exchange. We therefore believe that the 1<sup>st</sup> quarterly progress report on utilization of Right funds is required to be submitted by the end of March 2016. However, we 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
<b>Funds utilized</b>		
Advance against letter of credit (Plant & Machinery)	42,667,454	
Plant & Machinery	<u>14,473,236</u>	<u>57,140,690</u>
<b>Un-utilized Fund</b>		<u>242,859,310</u>

We hope above meets your requirement.

Thanking you

Yours Truly  
For on behalf of Ittehad Chemicals Limited

  
Abdul Mansoor Khan  
Company Secretary

CC: The Director Enforcement, Securities & Exchange Commission of Pakistan, NIC Building,  
Islamabad.