



PAKISTAN STOCK EXCHANGE LIMITED

(formerly: Karachi Stock Exchange Limited)

PSX/N-3264

NOTICE

May 23, 2016

Reproduced hereunder the letter No. **PSX/C-355-1623** dated February 26, 2016 sent to **NOON PAKISTAN LIMITED**, by the Exchange and response received from the Company, vide their letter No. **NPL/SHR/067-16** dated March 04, 2016 for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).



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 Email: gm@psx.com.pk

Ref. No. PSX/ C-355-1623

February 26, 2016

The Company Secretary
**Noon Pakistan Limited and
Non-Voting Ordinary Shares**
66-Garden Block, New Garden Town,
Lahore.

Subject: **ISSUANCE OF RIGHT SHARES**

Dear Sir,

Your attention is invited to our letters no. KSE/C-355-3330 dated May 15, 2014 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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NOON PAKISTAN LIMITED

HEAD OFFICE: FFBL Complex, 2nd & 3rd Floor, 103 - Upper Mall, Lahore.
PABX" +92-42-99205933-34, E-mail: info@nurpurfoods.com

NPL/SHR/067-16

04 March, 2016

Mr. Muhammad Ghufraan
Deputy General Manager (Company Affairs)
Pakistan Stock Exchange Limited
Stock Exchange Building,
Karachi.

Dear Sir,

RIGHT ISSUE 2014 - UTILIZATION OF PROCEEDS OF RIGHT SUBSCRIPTION AMOUNT

Please refer to your letter No. PSX/C-355-1623 dated 26 February, 2016 on the subject.

Having been checked at our end, we were surprised to observe that we were never required to provide you the quarterly progress report about utilization of the proceeds of the right subscription amount of the Right Issue 2014, as stated by you with reference to your letter No. KSE/C-355-3330 dated May 15, 2014 (copy enclosed).

However we are pleased to inform you that the funds generated through the Right Issue 2014 have been utilized for:

- Around PKR 75 million were spent for increasing working capital base.
- Around PKR 20 million have been spent on tuning the technical operations at plant and carrying out necessary BMR to operate at optimum levels of each activity.
- Around PKR 15 million have been spent in promotional activities of the Company's products.
- PKR 60 million were spent for debt servicing including principal and mark up.

We shall be pleased to provide any further information as may be required in this regard.

Yours sincerely,

LT COL MUHAMMAD ISHFAQ (Retd)
Company Secretary

Encl: As above.

CC. The Director (Enforcement) SECP, Islamabad.

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MLK PLANT
Bhalwal Sargodha Road,
Bhalwal District Sargodha.
PABX: +92-48-6645013
Fax: +92-48-6642413

