



TRUSTED NOT TO COMPROMISE

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: QUARTERLY PROGRESS REPORT ON UTILIZATION OF RIGHT SHARE FUNDS UPTO MARCH 31, 2020

Dear Sir,

Pakistan Cables Limited (the “**Company**”) had offered 25% Right Shares on April 19, 2018, for the purposes of purchasing machinery for its manufacturing expansion project, by offering 7,115,594 shares to the existing shareholders at a price of Rs. 160 per share (including a share premium of Rs. 150 per share). The Right Shares were fully subscribed and the proceeds from the issue were credited in our bank account on July 26, 2018. The following is the progress report on utilization of funds from the Right Issue:

The Company has embarked upon the purchasing process of manufacturing equipment; Rs. 537.27 million have been spent thus far as at March 31, 2020.

Yours Sincerely,
Per Pro Pakistan Cables Limited

Nazifa Khan
Manager Legal Affairs and Company Secretary

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