



# Synthetic Products Enterprises Limited.

127-S,Q.I.E, Township, Kotlakhpat Lahore-Pakistan.

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2 May 2016

**Mr. Muhammad Ghufan**

Dy General Manager – Operations

Pakistan Stock Exchange

Stock Exchange Building

Stock Exchange Road

Karachi.

## Subject: Utilization of IPO Funds

Dear Sir,

With reference to the above subject, the detail of utilization of proceeds from Initial Public Offering of Synthetic Products Enterprises Limited as on 30<sup>th</sup> April 2016 is as follows:

<b>Nomenclature</b>	<b>Amount in PKR</b>
Total proceeds from IPO	580,500,000
Expenses incurred on IPO	(39,608,950)
Net IPO proceeds	<u>540,891,050</u>
Funds utilized in expansion	(432,861,260)
Remaining funds to be utilized in expansion in the future	<u><u>108,029,790</u></u>

In future, we will continue to inform you the status of IPO proceeds on quarterly basis, within 30 days of the end of each quarter, till the funds are fully utilized.

For and on behalf of  
Synthetic Products Enterprises Limited

**Khalil Ahmad Hashmi FCA**

*CFO & Company Secretary*

Copy to: **Amir M. Khan Afridi,**  
Director (CI),  
SECP, NIC Building, Islamabad.

