

April 20, 2022

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

Final Progress Report of Right Issue – Waves Singer Pakistan Limited (“the Company”)

Dear Sir,

In continuation of our earlier progress reports submitted in respect of utilization of proceeds of rights issue amounting to PKR 1,407 million. We are pleased to inform that the proceeds received from the rights issue have been fully utilized as under:

Particulars of Utilization	Budgeted PKR Mn	Actual PKR Mn	Utilization %
Land	500	481	96%
Building	500	519*	104%
Working capital	407	407	100%
Total	1,407	1,407	100%

* The increase is mainly on account of increase in costs of steel and cement due to inflation

We trust that the above submission will suffice your compliance requirements.

Yours truly,
For Waves Singer Pakistan Limited


Wasif Ali Rana
Company Secretary



Copy to:

Surveillance Supervision Enforcement (SMD)
Securities and Exchange Commission of Pakistan
Islamabad