



Husein Sugar Mills Limited

HEAD OFFICE: 30-A/E-1, Old FCC, Gulberg III, Lahore. UAN: 0092-42-111-111-476
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Ref No. HSM/PSX/QPR/1

Dated : October 20 ,2017

Mr. Muhammad Ghufraan,
Deputy General Manager, Operations
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
KARACHI

SUBJECT: QUARTERLY PROGRESS REPORT — ISSUANCE OF 47.059% RIGHT SHARES

Dear Sir,

We refer to your letter No. KSE/C-256-3505 dated May 12, 2017 on the captioned matter.

In this regard, we would like to state that the last date of payment against Right subscription was August 04, 2017 and the Right funds were released by the Bankers to the Issue on August 12, 2017 after getting requisite NOC from the exchange on August 11, 2017. 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		200,000,000
Funds Utilized		
Advance against Plant & Machinery	96,583,985	
Addition in Plant & Machinery - CWIP	82,875,125	
Civil Works- Boilers Foundation	20,540,890	200,000,000
Un-utilized Funds		-

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

Thanking you

Yours faithfully

for, HUSEIN SUGAR MILLS LIMITED

KHALID MAHMOOD
Company Secretary

CC. The Director (Enforcement) SECP, Islamabad

