



# ITTEHAD CHEMICALS LIMITED

Ref. #: ICL-PSX/18/2563

April 20, 2018

**Mr. Muhammad Ghufraan**

Deputy General Manager – Operations

Pakistan Stock Exchange Limited

Pakistan Stock Exchange Building, Stock Exchange Road

Karachi

**SUBJECT: 4<sup>th</sup> QUARTERLY PROGRESS REPORT - 18.462% RIGHT ISSUE FUNDS**

Dear Sir

This is with reference to the subject matter; we are pleased to give below the detail of Funds utilized for IEM Plant III up to now:

| Status of Utilization of Proceeds from Right Issue | RS.            | Rs.                     |
|----------------------------------------------------|----------------|-------------------------|
| Funds Received Against Right Shares                | 300,000,000.00 |                         |
| Project Financing                                  | 714,000,000.00 |                         |
| <b>Total Project Cost</b>                          |                | <b>1,014,000,000.00</b> |
| <b>Funds Utilization :</b>                         |                |                         |
| Plant & Machinery                                  | 932,648,238.32 |                         |
| Building                                           | 55,913,930.19  | 988,562,168.51          |
| <b>Balance</b>                                     |                | <b>25,437,831.49</b>    |

As already communicated, Total Project Cost of IEM Plant III is estimated Rupees 1,014 Million which is being financed through Equity (Right Issue) Rupees and Project financing Rupees 714 Million. The Company's power efficient Caustic Soda IEM plant III is likely to come into production during the ongoing financial year.

We hope above meets your requirements

Thanking You

For & on behalf of Ittehad Chemicals Limited

**Abdul Mansoor Khan**

**Company Secretary**

CC: The Surveillance Supervision and Enforcement Department, Securities & Exchange Commission of Pakistan, 6<sup>th</sup> Floor, NIC Building 63 Jinnah Avenue, Islamabad



**ITTEHAD  
GROUP**

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