



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

June 20, 2023

Subject: Half Yearly Progress Report on Utilization of IPO proceeds as of June 06, 2023

Dear Sir,

S.No.	Description	Utilization Plan as per Information Memorandum(PKR)	Actual Utilization as at 06-06-22	Actual Utilization as at 06-12-22	Actual Utilization as at 06-06-23
1	Development in Technology Segment	95,760,000	75,429,489	85,429,489	90,429,489
2	Expansion of Out-Reach Network	144,945,000	81,102,103	111,984,655	127,425,931
3	Expansion of E-Commerce Solutions	165,000,000	69,495,026	79,426,198	103,891,784
4	Working Capital	40,000,000	18,343,242	26,523,413	37,613,499
Total		445,705,000	244,369,860	303,363,755	359,360,703
Utilization %			55%	68%	81%
Un-utilized Portion			201,335,140	142,341,245	86,344,298

There has been no deviation from the purpose or use of proceeds earlier disclosed to the members.

You may please inform the TRE certificate Holders of the Exchange, accordingly.

Best Regards,

Ahsan Iqbal
Company Secretary