



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

March 06, 2023

Subject: Half Yearly Progress Reports on Utilization of IPO proceeds as at June 06, 2022 & Dec 06, 2022

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
1	Development in Technology Segment	95,760,000	75,429,489	85,429,489
2	Expansion of Out-Reach Network	144,945,000	81,102,103	111,984,655
3	Expansion of E-Commerce Solutions	165,000,000	69,495,026	79,426,198
4	Working Capital	40,000,000	18,343,242	26,523,413
Total		445,705,000	244,369,860	303,363,755
Utilization %			55%	68%
Un-utilized Portion			201,335,140	142,341,245

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