

THE SEARLE COMPANY LIMITED  
First Floor, N.I.C.L Building  
Abbasi Shaheed Road,  
P.O. Box 5696, Karachi-75530  
Tel: 35674321 (8 lines)  
Telegram: SEARIN Karachi  
Fax: (92-21) 35687693, 35674593

Karachi-Plant  
F-319, S.I.T.E., Karachi  
Tel: 32578001 (7 lines)  
Fax: (92-21) 32564667

Lahore-Plant  
32-Km Multan Road, Lahore  
Tel: (92-42) 36169990, 36169992  
Fax: (92-42) 35380040

July 30, 2018

Mr. Muhammad Ghufraan  
Deputy General Manager-Operations  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi - 74000

Dear Sir,

**SEARLE**

**QUARTERLY PROGRESS REPORT FOR THE PERIOD ENDED JUNE 30, 2018  
UTILIZATION OF RIGHT SUBSCRIPTION AMOUNT**

With reference to your letter No. KSE/C-890-8033 dated October 1, 2015, we would like to apprise you that capital expenditure amounting to PKR 1,356 million has been incurred out of funds received at the period ended June 30, 2018 since inception.

Regards,



Sajid Hussain  
Sr. Manager Legal & Corporate Affairs