



Jahangir Siddiqui & Co. Ltd.
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Ref: CL - 167/21

Dated: October 01, 2021

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

Subject: Progress Report under Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020

Dear Sir,

In compliance with the Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020, and Clause 16 of Annexure-I of the PSX letter no. PSX/C-872-463 dated March 15, 2021, we are pleased to present the attached Progress Report.

Yours truly,

Syed Ali Hasham
Company Secretary

CC:

The Commissioner
Corporate Supervision Department
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building,
Blue Area, Islamabad.



Jahangir Siddiqui & Co. Ltd.

Progress Report as of September 30, 2021,

Under Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020

Preamble:

On March 12, 2021, Jahangir Siddiqui & Co. Ltd. ("JSCL" or "the Company") announced the decision of its Board of Directors regarding issuance of 183,188,477 listed, convertible, redeemable, non-voting, non-participatory, cumulative Class 'A' Preference Shares ("JSCLPs") of the Company by way of rights at face value of PKR 10/- per share. Subsequently, the issue was approved by the members of the Company at its Annual General Meeting held on April 28, 2021, whereas approval of the SECP under Regulation 6(iv) of the Companies (Further Issue of Shares) Regulations, 2020, was received on May 17, 2021.

Accordingly, JSCL issued 183,188,477 listed, convertible, redeemable, non-voting, non-participatory, cumulative Class 'A' Preference Shares.

Progress status alongwith breakup of proceeds utilized:

As required under Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020, a comparative statement of item-wise breakup of the proceeds utilized both in terms of amount and percentage of the total allocation made to the relevant items is provided below:

S. No.	Description	As disclosed PKR in 000'	Actual utilization PKR in 000'	Percentage utilization
1.	Strategic investments	800,000	680,778	85.10%
2.	Working Capital requirements	131,885	131,885	100.00%
3.	Payments of long-term loans and redemption of TFCs	900,000	362,500	40.28%
	Total	1,831,885	1,175,163	

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