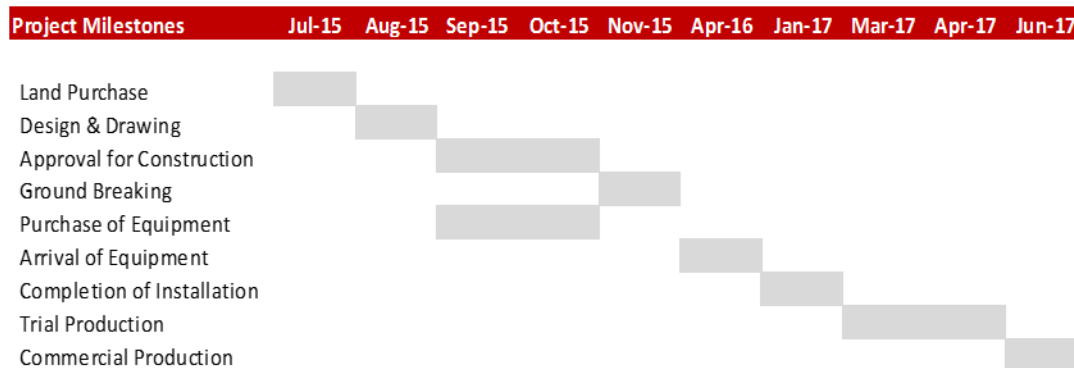


Al Shaheer Corporation Limited Sixth Quarterly Progress Report From November 1, 2016 to January 31, 2017

In pursuance of the condition imposed by the Securities and Exchange Commission of Pakistan and the Pakistan Stock Exchange Limited regarding submission of progress report on implementation of Company's expansion project i.e. "Poultry & Meat Processing Plant and Extension of Retail Network" on quarterly basis till its completion, below mentioned compliance report is submitted.

- **Detail of Milestones in Quarterly Report**

Para 3.10 of the prospectus disclosed implementation plan for achieving commercial production in Financial Year 2017, hence, the activity wise current status of the project milestone are as follows:



The project implementation plan has been divided into following two areas:

1. Poultry Business and Meat Processing Factory
2. Extension of Retail Network

Each of the above areas are discussed in ensuing paragraphs.

- **Poultry Business & Meat Processing Factory**

The detail of activities undertaken is as follows:

1. Chicken Slaughter House
2. Further Processing of Meat
3. Beef and Mutton Slaughter Line
4. Samosa, Paratha and Roll Facility

The brief update on description of above is as follows:

1. Chicken Slaughter House and Further Processing of Meat

Relevant equipment has been purchased and work is in progress as per the project plan. The trial production is expected to start during the second quarter of 2017.

2. Further Processing of Meat

This segment constitutes the ready to cook meat products. Relevant equipment and planning is in place and the trial production is expected to start to during the second quarter of 2017.

3. Beef and Mutton Slaughter Line

After detailed consultations and keeping in view the business prospects, it has been proposed that both the beef and mutton slaughter line will be installed at Lahore premises of the Company. The equipment and necessary installations has already been acquired. Production is expected to start as per plan.

4. Samosa, Paratha and Roll Facility

This facility is planned for installation and production along with the rest of the facilities.

CONSTRUCTION STATUS

Following agreement have been undertaken for the Projects:

1. Refrigeration Design and Installation

Development of the project (Civil work) is in progress, Mechanical and Electrical installation is progressing as per the schedule.

Design is complete while the equipment is imported and Installation is expected to complete during second quarter of 2017.

2. *Electrical Consultancy and Design*

The consultant has made progress in line with project plan. After tender, agreement has been awarded for the electrical and allied matters for completion as per schedule.

3. *Architect Design and Supervision*

The consultant has started the work in line with project plan and is ongoing in line with project plan.

4. *Civil Works Contract*

The consultant has started the work in line with project plan and is in progress.

- **Extension of Retail Network**

	As On October 31, 16	Additions	Discontinue	As On January 31,2017
Meat One	20		-	20
Meat One SnS	16	1	-	17
Khas Meat	11		1	10
Khas Meat SnS	4		-	4
Total	51			51

CERTIFICATE OF PROJECT COMPLIANCE

I, Kamran Ahmed Khalili, Chief Executive Officer of Al Shaheer Corporation Limited do hereby certify that following is the current implementation status of the project referred in Para 3.10 of the prospectus:

Poultry Business & Meat Processing Factory

Project Milestones	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Apr-16	Jan-17	Mar-17	Apr-17	Jun-17
Land Purchase	v									
Design & Drawing		v								
Approval for Construction			v							
Ground Breaking					v					
Purchase of Equipment			x							
Arrival of Equipment						v				
Completion of Installation										
Trial Production										
Commercial Production										

I hereby further certify that with the current pace of development of project, the company will achieve commercial production on or before the end of Financial Year 2017.

Moreover, our current expansion of retail network is in line with Business Strategy duly updated in the light of guidance from Board of Directors.

Sd.

Chief Executive Officer