

AISHA STEEL MILLS LIMITED

1st January 2019

The General Manager Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi	The Director / Head of Department Surveillance, Supervision and Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad	The Executive Director (Enforcement) Securities & Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad
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Dear Sir

Subject: **Quarterly progress report on expansion – Aisha Steel Mills Limited
Compliance of sub-clause (ix) of Rule 5 of the repealed Companies (Issue
of Capital) Rules, 1996**

This is further to our announcements made on 4th October 2017, 1st January 2018, 2nd April 2018, 4th July 2018 and 3rd October 2018 in connection with the planned expansion project of Aisha Steel Mills Limited. The progress achieved till December 31st 2018 is described below:

- The Galvanizing line is undergoing cold commissioning. The tests will be completed in January 2019. The hot commissioning is planned for February 2019.
- The Batch Annealing Furnaces are in advance phase of erection. Till date 95% of work has been completed. The hot commissioning is expected in February 2019.
- Till date 75% erection work of the pickling line has been completed. The same is expected to be commissioned in Feb. 2019.
- The civil work related to equipment foundations of the double strand rolling mill has been completed. The erection work has also commenced. The electrical house civil works is in the final stages. The erection is expected to be completed by March 2019, followed by commissioning in April 2019
- All the auxiliary works are in progress and utility requirements will be met as per the schedule.
- All the overhead cranes are fully operational.



Page 1 of 2

Registered & Corporate Office :

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.
Tel : (+92-21) 32468317-19-22, Fax: (+92-21) 32468316
Website : www.aishasteel.com, Email: info@aishasteel.com

Factory :

DSU-45, Pakistan Steel, Down Stream Industrial
Estate, Bin Qasim, Karachi, Pakistan.
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151

AISHA STEEL MILLS LIMITED

We will keep the Exchange updated about the status of expansion on a quarterly basis as required by sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996.

Disclosure form in terms of Section 15D of the Securities and Exchange Ordinance 1969 / Section 96 of the Securities Act, 2015 is attached for information and circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you

Yours Sincerely



Manzoor Raza
Company Secretary

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AISHA STEEL MILLS LIMITED

**DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969**

Name of Company : **AISHA STEEL MILLS LIMITED**
Date of Report : **1st January 2019**
Name of Company as specified in the Memorandum : **AISHA STEEL MILLS LIMITED**
Company's Registered Office : **Arif Habib Center, 23, M.T. Khan Road,
Karachi-74000, Sindh**
Contact Information : **Tel: (021) 32468317-19-22
Fax: (021) 32468316**

Disclosure of Material Information by Listed Company

Quarterly progress report on expansion – Aisha Steel Mills Limited

Compliance of sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996

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AISHA STEEL MILLS LIMITED

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The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
Aisha Steel Mills Limited


Manzoor Raza
Company Secretary



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1st January 2019

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