

05 July 2017

Ref: ASL/PSX/0052/2017

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

SUBJECT: QUARTERLY PROGRESS REPORT ON EXPANSION PROJECT AT DHABEJI – AS ON 30 JUNE 2017

Dear Sir,

As required under Clause.19 of the letter bearing No.KSE/GEN-6603 dated 13 August 2015 issued by the Pakistan Stock Exchange Limited – PSX (Formerly: Karachi Stock Exchange Limited) with respect to the clearance of Prospectus of M/s. Amreli Steels Limited (“the Company”), we are pleased to submit quarterly progress report of the expansion project at Dhabeji as on 30 June 2017.

Status of the activities charted in the prospectus is given as under –

| Task | Expected Month of Activity Completion [As per Prospectus / Revision(s)] | Status as on 30 June 2017 |
|---|---|---------------------------------------|
| Acquisition of land | Already acquired | Completed and already reported to PSX |
| Contract finalization with equipment supplier | July 2015 | Completed and already reported to PSX |
| Layout finalization of equipment with auxiliaries | October 2015 | Completed and already reported to PSX |
| Opening of LCs for the import of machineries | October 2015 | Completed and already reported to PSX |
| Basic calculations of mill operating parameters and equipment design | December 2015 | Completed and already reported to PSX |
| Detail designing of equipment with general arrangement of drawing and loading for civil foundation and utility requirements | April 2016 | Completed and already reported to PSX |
| Manufacturing of mechanical equipment | Original - August 2016 First Revision – November 2016 | Completed and already reported to PSX |

AMRELI STEELS LIMITED
Registered Office
A/18, S.I.T.E., Karachi, Pakistan.
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Fax: +92-21 32587240, 38798328
UAN: 111-AMRELI (267-354)
Email: sales@amrelisteels.com
info@amrelisteels.com



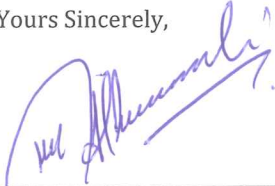
| | | |
|--|---|--|
| <p>Civil foundations and Shed erection</p> | <p>Original - August 2016 First Revision - January 2017 Second Revision - May 2017 and First Revision - February - 2017</p> | <p>Completed Completed and already reported to PSX</p> |
| <p>Delivery of mechanical equipment</p> | <p>Original - September 2016 First Revision - December 2016 Second Revision - May 2017</p> | <p>Completed</p> |
| <p>Manufacturing of electrical equipment</p> | <p>Original - August 2016 First revision - November 2016</p> | <p>Completed and already reported to PSX</p> |
| <p>Delivery of electrical equipment</p> | <p>Original - September 2016 First Revision - January 2017 Second Revision - April 2017</p> | <p>Completed</p> |
| <p>Installation of mechanical equipment at project site</p> | <p>Original - November 2016 First Revision - February 2017 Second Revision - July 2017</p> | <p>In progress</p> |
| <p>Installation of electrical equipment at site</p> | <p>Original - November 2016 First Revision - February 2017 Second Revision - June 2017</p> | <p>Completed</p> |

| | | |
|---|-------------------------------|----------------------------------|
| Cold commissioning (dry run of all mechanical and electrical equipment) | Original – December 2016 | Not yet due post second revision |
| | First Revision – March 2017 | |
| | Second Revision – August 2017 | |

There is no change in the target months for hot commissioning and Commercial Operation Declaration which are October and last week of November 2017, respectively.

You are requested to kindly disseminate the information to the TRE certificate holders of the Exchange accordingly.

Yours Sincerely,



Adnan Abdul Ghaffar
Company Secretary




Fazal Ahmed
Chief Operating Officer & CFO

c.c.:

- Mr. Amir M. Khan Afridi**
Director - Capital Issue
The Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
63 Jinnah Avenue, Blue Area
Islamabad – 44000, Pakistan
- Mr. Asad-Ullah Gondal**
Assistant Director
Securities Market Division
Public Offering and Regulated Persons Department
The Securities and Exchange Commission of Pakistan
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