

02 October 2017  
Ref: ASL/PSX/0059/2017

**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 September 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 September 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 September 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

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**AMRELI STEELS**  
Building for Life

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

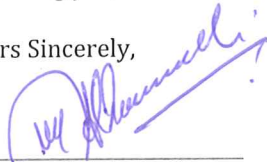



Installation of electrical equipment at site	<p>Original – November 2016</p> <p>First Revision – February 2017</p> <p>Second Revision – June 2017</p>	Completed and already reported to PSX.
Cold commissioning (dry run of all mechanical and electrical equipment)	<p>Original – December 2016</p> <p>First Revision – March 2017</p> <p>Second Revision – August 2017</p> <p><b>Third Revision – November 2017</b></p>	Due to expansion of Rolling Mill capacity at Dhabeji for making rebars from 300,000 to 425,000 tons per annum, extension in electrical cabling and certain parts of plant & machinery was required which has resulted in shift of cold commissioning period from August 2017 to November 2017.

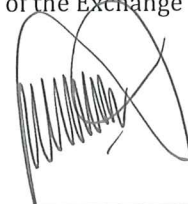
With the third revision, the revised target month for hot commissioning is Mid of January 2018 and the Commercial Operation Declaration is now expected to be announced in the last week of February 2018.

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.:

**1. Mr. Amir M. Khan Afridi**  
Director  
The Securities and Exchange Commission of Pakistan  
National Insurance Corporation Building  
63 Jinnah Avenue, Blue Area  
Islamabad – 44000, Pakistan

**2. Mr. Asad-Ullah Gondal**  
Assistant Director (Securities Market Division)  
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