

15 January 2018
Ref: ASL/PSX/0073/2018

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 31 December 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 31 December 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 31 December 2017
Acquisition of land	Already acquired	Completed
Contract finalization with equipment supplier	July 2015	Completed
Layout finalization of equipment with auxiliaries	October 2015	Completed
Opening of LCs for the import of machineries	October 2015	Completed
Basic calculations of mill operating parameters and equipment design	December 2015	Completed
Detail designing of equipment with general arrangement of drawing and loading for civil foundation and utility requirements	April 2016	Completed

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AMRELI STEELS
Building for Life

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

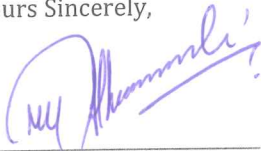


Installation of electrical equipment at site	Original – November 2016 First Revision – February 2017 Second Revision – June 2017	Completed
Cold commissioning (dry run of all mechanical and electrical equipment)	Original – December 2016 First Revision – March 2017 Second Revision – August 2017 Third Revision – November 2017	Started on time and expected to be completed by January 2018.

Due to the extended time taken in cold commissioning which is expected to be completed by end of January 2018, our equipment suppliers have assured us that we will be able to hot commission the plant in the second week of February 2018, thus pushing the Commercial Operation Declaration date to the last week of March 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
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63 Jinnah Avenue, Blue Area
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2. Mr. Asad-Ullah Gondal
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