

09 November 2018
Ref: ASL/PSX/0119/2018



FORM - 25

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

Dear Sir,

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

We are pleased to inform you that the Board of Directors of Amreli Steels Limited ("the Company") in the Board Meeting held on 08 November 2018 has approved, in principle, third phase of expansion plan of the Company as presented by the management for setting up an additional state-of-the-art rolling mill using Pioneering Technology at Dhabeji to further expand its rebar manufacturing facilities. This new investment proposal, subject to the approval of technical feasibility and successful financial close, would raise existing rolling capacity of the Company from 605,000 metric tons per annum to 1,105,000 metric tons per annum and is expected to complete in three years' time from financial close. The estimated cost of the expansion plan is approximately Rs.6.5 billion which will be financed through bank borrowings and internal cash resources.

Internationally reputed consultancy firms have been invited to submit their bids for final selection to commence the technical feasibility of the proposed project. By installation of this new facility, the Company will have the largest capacity in Pakistan for producing high quality rebars with economies of scale in terms of conversion cost.

The Board of Directors also had detailed deliberations on the expansion plan regarding revamping of its existing S.I.T.E rolling mill which would have increased production capacity from 180,000 to 275,000 metric tons per annum, which was earlier communicated to the Pakistan Stock Exchange Limited (PSX) vide our letter bearing reference No. ASL/PSX/0079/2018 dated 20 February 2018. Based on these deliberations, the Company has decided to rescind the revamping plan of the Company's S.I.T.E rolling mill due to the above expansion at Dhabeji. Accordingly, there would be no shutdown for a period of ten months (expected from June 2019 to March 2020) as was earlier intimated vide our communication dated 20 February 2018.

The above being material information is conveyed to the PSX in accordance with Section 96 and 131 of the Securities Act, 2015 read with Clause 5.6.1 of the PSX Rule Book.

The disclosure form as required under S.R.O 143(1)/2012 dated 05 December 2012 issued by the Securities and Exchange Commission of Pakistan is enclosed as Annexure "A".

The above information may kindly be disseminated to the TRE Certificate holders of the PSX accordingly.

Yours faithfully,

For AMRELI STEELS LIMITED,

Adnan Abdul Ghaffar
Company Secretary



Encl: As above.

c.c.:
The Director (Enforcement Department)
Securities & Exchange Commission of Pakistan, Islamabad

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ANNEXURE-A

**DISCLOSURE FORM
IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company	Amreli Steels Limited
Date of Report	09 November 2018
Registered Office	A-18, S.I.T.E. Karachi.
Contact Information	Adnan Abdul Ghaffar Company Secretary Telephone : 021-111-267-354 (Ext-599) Fax No : 021-32587240 Email: adnan.ghafar@amrelisteels.com

Disclosure of inside information by listed company

We are pleased to inform you that the Board of Directors of Amreli Steels Limited ("the Company") in the Board Meeting held on 08 November 2018 has approved, in principle, third phase of expansion plan of the Company as presented by the management for setting up an additional state-of-the-art rolling mill using Pioneering Technology at Dhabeji to further expand its rebar manufacturing facilities. This new investment proposal, subject to the approval of technical feasibility and successful financial close, would raise existing rolling capacity of the Company from 605,000 metric tons per annum to 1,105,000 metric tons per annum and is expected to complete in three years' time from financial close. The estimated cost of the expansion plan is approximately Rs.6.5 billion which will be financed through bank borrowings and internal cash resources.

Internationally reputed consultancy firms have been invited to submit their bids for final selection to commence the technical feasibility of the proposed project. By installation of this new facility, the Company will have the largest capacity in Pakistan for producing high quality rebars with economies of scale in terms of conversion cost.

The Board of Directors also had detailed deliberations on the expansion plan regarding revamping of its existing S.I.T.E rolling mill which would have increased production capacity from 180,000 to 275,000 metric tons per annum, which was earlier communicated to the Pakistan Stock Exchange Limited (PSX) vide our letter bearing reference No. ASL/PSX/0079/2018 dated 20 February 2018. Based on these deliberations, the Company has decided to rescind the revamping plan of the Company's S.I.T.E rolling mill due to the above expansion at Dhabeji. Accordingly, there would be no shutdown for a period of ten months (expected from June 2019 to March 2020) as was earlier intimated vide our communication dated 20 February 2018.

SIGNATURES

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For AMRELI STEELS LIMITED



Adnan Abdul Ghaffar
Company Secretary

