



Shaping Tomorrow

January 20, 2017

The General Manager
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
KARACHI

RE: FINAL DETERMINATION OF ANTIDUMPING DUTY AGAINST DUMPED IMPORTS OF CR COILS/SHEETS FROM CHINA AND UKRAINE

In accordance with Section 15D of the Securities and Exchange Ordinance, 1969, and as per clause XX of the "Code of Corporate Governance" as stated in the listing regulations" of the Pakistan Stock Exchange, we hereby convey the following information;

The National Tariff Commission initiated an anti-dumping investigation on July 16, 2015, on the request of domestic industry producing Cold Rolled Coils / Sheets against dumping of CR Coils / Sheets from China and Ukraine into Pakistan and material injury caused therefrom to the domestic industry. The Commission has, after investigation, determined the following on preliminary basis;

Product under Investigation: Cold Rolled Coils / Sheets of Primary and Secondary quality with a thickness of 0.15 – 2.50 mm and width of above 600 mm.

Period of Investigation:

For determination of dumping:

From April 1, 2014 to March 31, 2015

For determination of injury:

From April 1, 2012 to March 31, 2015

Injury to the domestic Industry: The Commission has established that the domestic industry suffered material injury on account of increase in volume of dumped imports, price undercutting, price depression, decline in market share, sales, capacity utilization, return on investment, and negative effect on cash flow, inventories and ability to raise capital.

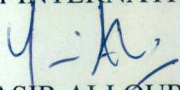
Imposition of Definitive Antidumping Duties: The Commission has decided to impose definitive anti-dumping duty retroactively at the rates mentioned below on C&F value in ad val. on imports of CR Coils/Sheets from the Exporting Countries for a period of five years effective from the date of publication of notice of preliminary determination in the Official Gazette on January 13, 2016 in the press, on the exporters / producers of the following origins, however, it would not be levied in terms of Section 51(1)(e) of the Act on imports that are to be used as inputs in products destined solely for exports:

Country	Definitive Antidumping Duty Rate (%)
1) China	between 13.17 to 19.04
2) Ukraine	between 18.36 to 18.92

The above material information is for your reference and necessary action please.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,


YASIR ALI QURAISHI
Company Secretary

