

POWER CEMENT LIMITED

October 20th, 2017

Mr. Muhammad Gufran
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Mr. Gufran

Subject: PROJECT PROGRESS REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2017

In compliance with PSX letter no. PSX/C-595-3098 dated April 25, 2017, clause 21 of Annexure-I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of the Companies (Issue of Capital) Rules, 1996, we are pleased to present the project progress report as of and for the quarter ended September 30, 2017. The report is attached herewith as "ANNEXURE-A".

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to the above information is also attached as "ANNEXURE-B".

Yours Sincerely,

Tahir Iqbal
Company Secretary

ANNEXURE-A

PROGRESS REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2017

1. This Progress Report is being submitted in compliance of the requirement of Issue of Capital Rules, 1996.
2. The following progress has been achieved on the Implementation of the expansion projects of Power Cement Limited ("the Company").

The Project:

As briefed in our letter dated April 24, 2017 that the Company has embarked upon a brown field expansion of the production capacity at the Company's existing site by adding a new line of 7700 tons per day (2.5 million tons per annum) taking the total capacity to around 3.4 million tons per annum. The expansion project is further environmentally friendly and will meet IFC and World Bank standards. The project is planned to be commissioned by last quarter of financial year 2019. The project has a total capex of Rs 24.9 billion.

An overview of the above projects is given hereunder along with time line and cost status.

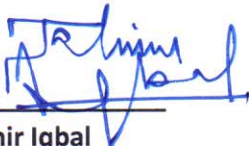
1. Plant and machinery

Letters of Credit ("LCs") for supply of engineering and equipment of complete cement plant from FLSmidth A/S (Danish global engineering company) amounting to Rs. 9.5 billion have been established through a consortium of National Bank of Pakistan and Habib Bank Limited. First shipment of earthing equipment has arrived in the month of September 2017, the shipments shall keep coming throughout the tenor of the LCs.

2. Civil work

The contract for the civil construction and mechanical erection work has been awarded to a well-known Chinese contractor CECC Tianjin (Pakistan) Electric Power Construction (Pvt) Limited for an amount of Rs 8 billion. The contractor is fully mobilized at the plant site and initial civil works at the site have started. A pictorial presentation of the same is attached herewith as Annexure '1'.

Disclosure form in terms of Section 15D of the SECURITIES AND EXCHANGE ORDINANCE 1969 / Section 96 of the Securities Act, 2015 is attached for information and circulation amongst the TRE Certificate Holders of the Exchange



Tahir Iqbal
Company Secretary

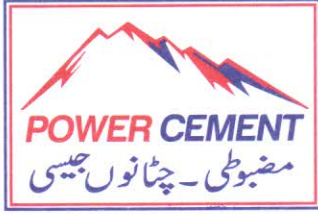












POWER CEMENT LIMITED

ANNEXURE - B

DISCLOSURE FORM INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

| | |
|----------------------|---|
| Name of Company: | Power Cement Limited |
| Date of Report: | October 20, 2017 |
| Contact Information: | Tahir Iqbal Company Secretary Arif Habib Center, 23, M.T. Khan Road, Karachi Phone: +92 21 32468231-32,32468350 -51 Fax No: +92 21 32463209 |

Disclosure of Inside Information by Listed Company

Public disclosure of inside information, which directly concerns the listed securities:

1. In compliance with PSX letter no. PSX/C-595-3098 dated April 25, 2017, clause 21 of Annexure-I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of Companies (Issue of Capital) Rules, 1996, we are pleased to present the project progress report as of and for the quarter ended September 30, 2017. The report is attached herewith as "ANNEXURE-A".

SIGNATURE

The Company, pursuant to the requirements of the Securities Exchange Ordinance, 1969 (XVII), has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Tahir Iqbal

Company Secretary

Dated: October 20, 2017