

POWER CEMENT LIMITED

Date: April 05, 2018

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

Dear Mr. Ghufan

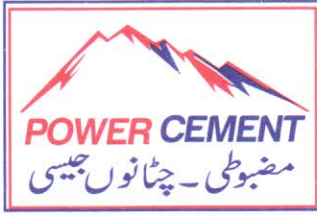
Subject: PROJECT PROGRESS REPORT FOR THE QUARTER ENDED MARCH 31, 2018

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 March 31, 2018. 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



POWER CEMENT LIMITED

ANNEXURE-A

PROGRESS REPORT FOR THE QUARTER ENDED MARCH 31, 2018

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:

The company is going through an ambitious expansion plan to install a new line of 7700 TPD at Company's existing site. The overall expansion has a Total Project Cost of PKR 24.92 Billion equivalent.

During early 2017, Equipment supply & supervision contracts were signed with FLSmidth (world renowned cement plant manufacturer based in Copenhagen, Denmark), and LCs were established for the same last year. Construction and Erection Contract had also been finalized with TEPC (China based company) and the Company has since been working actively to complete the project within due timelines.

Once the said expansion is complete, PCL will be one of the cost efficient cement manufacturers of Pakistan and the second largest cement producer in South Zone, having an annual production capacity of 3.5 Million Tons. The plant has good approach to Karachi city, Interior Sindh and direct links to both Seaports of Karachi.

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. 10 billion were established through a consortium of banks. Up to now, 34 % of shipments have been received and other shipments shall keep coming throughout the tenor of the LCs.

2. Mechanical & Electrical Work

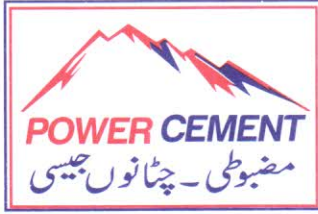
Mechanical and Electrical drawings have been completed up to now by over 95%. Mobilization advances in respect of a new 40 MW Grid Station have been paid.

3. Civil work

The contract for the civil construction and mechanical erection work was 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 civil works have started. Up to now, 42% of the civil works has been completed.

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 IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Power Cement Limited
Date of Report:	April 05, 2018
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 March 31, 2018. 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: April 05, 2018