



## POWER CEMENT LIMITED

Date: July 19, 2018

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

Dear Mr. Ghufan

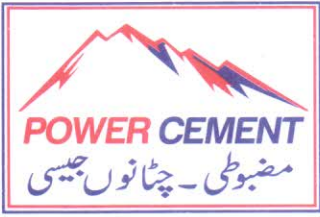
**Subject: PROJECT PROGRESS REPORT FOR THE QUARTER ENDED JUNE 30, 2018**

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 June 30, 2018. The report is attached herewith as "ANNEXURE-A".

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

Yours Sincerely,

**Tahir Iqbal**  
Company Secretary



# POWER CEMENT LIMITED

ANNEXURE-A

## PROGRESS REPORT FOR THE QUARTER ENDED JUNE 30, 2018

1. This Progress Report is being submitted in compliance of the requirement of Companies (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.

During early 2017, Equipment supply & supervision contracts were signed with F.L.Smith (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 most 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 F.L.Smith A/S (Danish global engineering company) were established through a consortium of banks. Up to now, 62 % of shipments have been received and other shipments shall keep coming throughout the tenor of the LCs.

### **2. Mechanical and Electrical Works**

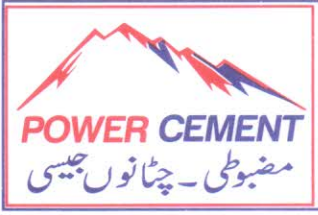
Mechanical and Electrical drawings have been completed up to now by over 98%. Mobilization advances in respect of new 40 MW Grid Station have been paid. The design phase of the Grid Station is in final stage, civil work has been started by the contractor M/s Midas Engineering deployed at site. The erection of plant will start once civil foundation work is completed.

### **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. The contractor is fully mobilized at the plant site and civil works have started. Up to now, 52% 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 SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969/ SECTION 96 OF THE  
SECURITIES ACT, 2015**

|                      |   |
|----------------------|---|
| Name of Company:     | Power Cement Limited  |
| Date of Report:      | July 19, 2018   |
| Contact Information: | Tahir Iqbal<br>Company Secretary<br>Arif Habib Center, 23, M.T. Khan Road, Karachi<br>Phone: +92 21 32468231-32,32468350 -51<br>Fax No: +92 21 32463209 |

### Disclosure of Material Information by Listed Company

Public disclosure of Material 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 June 30, 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 here unto duly authorized.

**Tahir Iqbal**  
**Company Secretary**  
Dated: July 19, 2018