

Date: January 31, 2019

POWER CEMENT LIMITED

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 DECEMBER 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 December 31, 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

PROGRESS REPORT FOR THE QUARTER ENDED DECEMBER 31, 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 FLSmidth (world renowned cement plant manufacturer based in Copenhagen, Denmark), and LCs were established in 2017. Construction and Erection Contract had also been finalized with TEPC (a Chinese company) and the Company has since then 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 the South Zone, having an annual production capacity of 3.5 Million Tons. The plant has proximity to Karachi and Interior Sindh.

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) were established through a consortium of banks. Up to now, 97 % of shipments have been received.

2. Mechanical and Electrical Works

Mechanical and Electrical drawings are complete. Up to now, 22% of erection work has been completed. The design phase of the new 40 MW Grid Station and its column bar fixing has been completed, civil work has started and related shipments have started arriving at site.

3. Civil work

The contract for the civil construction 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 up to now, 91% of the civil works are complete.

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

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:	January 31, 2019
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 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 December 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 here unto duly authorized.



Tahir Iqbal

Company Secretary

Dated: January 31, 2019