

18 March 2020
Ref: ASL/PSX/0165/2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: TECHNICAL BREAKDOWN AT DHABEJI RE-ROLLING PLANT OF THE COMPANY

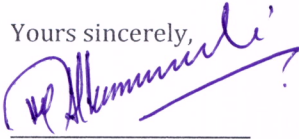
Dear Sir,

We are writing this to inform you that we have encountered an unexpected breakdown in our re-heating furnace at our re-rolling plant situated at Dhabeji. The management expects that the rolling mill will be non-operational for ten days which may result in decline of rebars' production of up to 8,000 metric tons for the quarter ending 31 March 2020. The teams are working to fix the fault and resume the production facility as early as possible.

However, it may be clarified that our Steel Meltshop located at Dhabeji and Rolling Mill located in S.I.T.E. area remain operational.

The above information may kindly be disseminated amongst the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Adnan Abdul Ghaffar
Company Secretary



c.c.:

The Director (Enforcement Department)
Securities & Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue, Blue Area
Islamabad