



AGHA STEEL INDUSTRIES

Defining Quality

03rd February, 2021

Ref: AGHA/PSX/MAT INFO/2021/005

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

Subject: **Collaboration with Renewable Power Pvt. Ltd for installation of 2.25 Megawatt solar power project**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) (xvi)) of listing regulation of PSX rule book, we hereby convey the following information:

Agha Steel Industries Limited has signed a contract with Renewable Power Pvt. Ltd for installing a 2.25 Megawatt solar power project at its production facility located at Plot No. N.W.I.Z/1/P-133, (SP-6) D-2, Port Qasim Authority, Karachi. Meezan Bank Limited has been nominated as the lead Islamic banking arranger for the project. This would be among one of the largest solar power projects installed by a steel manufacturer in Pakistan. This project will initiate a Green Steel Revolution at Agha Steel Industries by helping in sustainability of its energy mix and at the same time reducing the burden on national grid. The 2.25 Megawatt solar power project would also reduce the carbon emission and also bring down its production cost through solar power production. This solar power plant, being installed on the self-consumption basis, which will result in a significant drop in the carbon footprint of Agha Steel Industries Limited.

Yours Truly,

For M/s **AGHA STEEL INDUSTRIES LIMITED**

Muhammad Muneeb Khan

Company Secretary



cc:

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

AGHA STEEL INDUSTRIES LIMITED

REGISTERED OFFICE ADDRESS

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