



Shaping Tomorrow

March 9, 2021

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

RE: BOARD MEETING – APPROVAL OF CAPITAL EXPENDITURE

Dear Sir/Madam,

The Board of Directors in its meeting held on 09-03-2021 approved a capital expenditure of Rs.1.235 billion for a debottlenecking project to enhance the finishing capacity of Cold Rolled Coils and sheets by 120,000 tons per annum using Temporary Economic Refinance Facility (TERF) and Long Term Financing Facility (LTFF) offered by State Bank of Pakistan. The project is expected to be completed by August 2022.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

For and on behalf of
INTERNATIONAL STEELS LIMITED

M. IRFAN BHATTI
Company Secretary

