



BIAFO INDUSTRIES LIMITED

Manufacturers of Tovex® Explosives & Blasting Accessories



BIL/ACCOUNTS/2021/0019

SEPTEMBER 28, 2021

The Managing Director
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

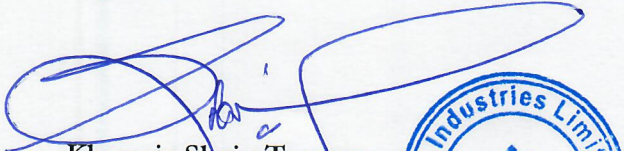
MATERIAL INFORMATION

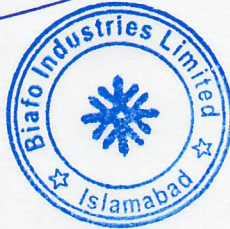
We are pleased to inform you that Biafo Industries Limited has signed an agreement for purchase and installation of a new signal transmission tube manufacturing plant. Total cost of this project is Rs. 392M. The project is on debt/ equity basis whereby term finance loan of Rs. 250M has obtained from Allied Bank Ltd under SBP's temporary economic refinance scheme for import of plant and machinery and remaining amount will be paid by Biafo as equity contribution.

This is an import substitution project with excellent margins for the Company. The Company eyes the signal transmission tube sales for not only the local market but to develop an export market also.

The above information is being provided in accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations,

Regards,


Khawaja Shaiq Tanveer
Company Secretary



Copy to:

1. Chairman, Securities & Exchange Commission of Pakistan, Islamabad.

Head Office : 1st Floor, Biafo House, Plot No. 23, St No. 38-40, I&T Centre, G-10/4, Islamabad - Pakistan.

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