

The General Manager
Pakistan Stock Exchange Limited
Off: I. I. Chundrigar Road
KARACHI.

January 29, 2024

RE: DISCLOSURE OF MATERIAL INFORMATION

Dear Sirs,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the rule Book of the Pakistan Stock Exchange Limited (“PSX”), we are pleased to inform you that the Board of Directors of International Steels Limited (hereafter referred as the “company”) in their meeting held on January 29, 2024 at the registered office of the Company has decided as following;

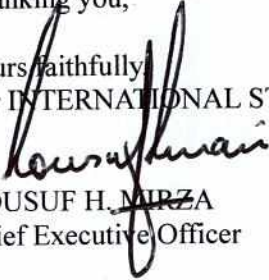
SOLAR POWER PROJECT AT KARACHI FACTORY

The Board of Directors of the Company has approved to undertake a 6.4 MW Solar Power Project at its Karachi factory. The project is expected to be completed in Q1 2024-2025.

The estimated cost of the project is Rs 1 billion. The company’s initiative for investment in solar energy project will play a key role in the cost saving, reduction of country’s reliance on imported fuel and enforce the company’s commitment towards sustainable environment practices, reduction of carbon footprint and move towards Green Energy.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LIMITED.,


YOUSUF H. MIRZA
Chief Executive Officer

CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad.