



Shaping Tomorrow

The General Manager
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
KARACHI

February 1, 2017

RE: EXPANSION OF COMPANY'S MANUFACTURING FACILITIES

In accordance with Section 15D of the Securities and Exchange Ordinance, 1969, and as per clause XX of the "Code of Corporate Governance" as stated in the listing regulations" of the Pakistan Stock Exchange, we hereby convey the following information;

The Board of Directors at its meeting held on February 1, 2017 have approved an expansion of the Company's Manufacturing facilities by addition of Cold Rolling Mill, a pickling line and related facilities at a cost of Rs.5.6 billion which the Company intends to finance through a combination of its own resources and suitable long term loans.


On implementation of this expansion which is **scheduled to be commissioned in one year** the Cold Rolling Capacity will be enhanced to **1,000,000 tons per annum.**

After the expansion the Country will have a capacity sufficient to meet most of the Domestic demand of Cold Rolled and Galvanized sheets and coils.

The above material information is for your reference and necessary action please.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,


YASIR ALI QURAISHI
Company Secretary

