



6<sup>th</sup> March 2017

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

Sub: **APPROVAL OF AMENDMENT IN MEMORANDUM & ARTICLES OF ASSOCIATION IN CONNECTION WITH THE REALLOCATION OF THE AVAILABLE PREFERENCE SHARE AUTHORISED CAPITAL TO THE AVAILABLE AUTHORISED SHARE CAPITAL FOR THE ISSUE OF ORDINARY SHARES OF THE COMPANY**

Dear Sir,

With reference to subject cited above, the shareholders of Aisha Steel Mills Limited in their Extra Ordinary General Meeting held on Monday, 6<sup>th</sup> March 2017 at 10:00 a.m. at the Beach Luxury Hotel, M. T. Khan Road, Karachi have approved through Special Resolution the proposal for the reallocation of the available Preference Share Authorised Capital to the available Authorised Share Capital for the issue of Ordinary Shares of the Company.

The resolutions for the aforementioned matter including resolutions regarding approval of other agenda item have been passed unanimously by the shareholders present in person or as proxies in the meeting who were entitled to vote thereat. Certified true copy of resolutions passed during the Extra Ordinary General Meeting is enclosed as Annexure-I in compliance with the listing regulations.

Further, minutes of the Extra Ordinary General Meeting will be submitted to the Exchange within the stipulated time.

Yours faithfully,

Tahir Iqbal  
Company Secretary

**Registered & Corporate Office :**

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.  
Tel : (+92-21) 32468317-19-22, Fax: (+92-21) 32468316  
Website : www.aishasteel.com, Email: info@aishasteel.com

**Factory :**

DSU-45, Pakistan Steel, Down Stream  
Industrial Estate, Bin Qasim, Karachi, Pakistan.  
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151

Extracts of resolutions passed during the Extra Ordinary General Meeting of  
Aisha Steel Mills Limited

Ordinary Business

**Resolved that:**

"The minutes of the Annual General Meeting held on 27<sup>th</sup> October 2016 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

Special business

The following special resolutions were passed to approve the proposal for the reallocation of the available Preference Share Authorised Capital to the available Authorised Share Capital for the issue of Ordinary Shares of the Company

**Resolved that:**

"The existing Clause V of the Memorandum of Association of the Company shall be deleted and replaced with the following new clause V in the Memorandum of Association of the Company:

The Authorised Share Capital of the Company is Rs. 9,000,000,000 (Pakistan Rupees Nine Billion Only) which may be utilized to issue Ordinary Shares of Rs 10/ each and/or Preference Shares of Rs 10/ each of the Company as the Board of Directors of the Company may decide from time to time in accordance with the Companies Ordinance, 1984 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time. The Preference Shares shall carry such rights and privileges and be subject to such conditions as provided in the Company's Article of Association. The Company shall have the power to increase, reduce, consolidate, sub-divide or re-organize the capital of the Company and divide the shares in the capital and kinds thereof for the time being into several classes in accordance with the provisions of the Companies Ordinance 1984 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time."

**Further resolved that:**

"The existing Clause 4 of the Articles of Association of the Company shall be deleted and replaced with the following new Clause 4 in the Articles of Association of the Company:



**Registered & Corporate Office :**

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.  
Tel : (+92-21) 32468317-19-22, Fax: (+92-21) 32468316  
Website : www.aishasteel.com, Email: info@aishasteel.com

**Factory :**

DSU-45, Pakistan Steel, Down Stream  
Industrial Estate, Bin Qasim, Karachi, Pakistan.  
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151

**Capital:**

*The Authorised Share Capital of the Company is Rs. 9,000,000,000 (Pakistan Rupees Nine Billion Only) which may be utilized to issue Ordinary Shares of Rs 10/ each and/or Preference Shares of Rs 10/ each of the Company as the Board of Directors of the Company may decide from time to time in accordance with the Companies Ordinance, 1984 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time. The Preference Shares shall carry such rights and privileges and be subject to such conditions as provided in the Company's Article of Association. The Company shall have the power to increase, reduce, consolidate, sub-divide or re-organize the capital of the Company and divide the shares in the capital and kinds thereof for the time being into several classes in accordance with the provisions of the Companies Ordinance 1984 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time."*

**Further resolved that:**

*"The Company Secretary be and is hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds, agreements, contracts, appointments and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, agreements, contracts, appointments and things which are necessary, incidental and/or consequential to aforesaid resolutions"*

**CERTIFIED TRUE COPY**



**TAHIR IQBAL  
COMPANY SECRETARY**

**Registered & Corporate Office :**

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.  
Tel : (+92-21) 32468317-19-22, Fax: (+92-21) 32468316  
Website : www.aishasteel.com, Email: info@aishasteel.com

**Factory :**

DSU-45, Pakistan Steel, Down Stream  
Industrial Estate, Bin Qasim, Karachi, Pakistan.  
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151