

**AISHA STEEL MILLS LIMITED**  
SHAPING THE ECONOMY

December 11, 2014

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

**Subject: Submission of SECP Approval from the Requirements of Underwriting Arrangement**

Dear Sir,

This is in-continuation of our earlier letter dated 13<sup>th</sup> November 2014 on the captioned subject.

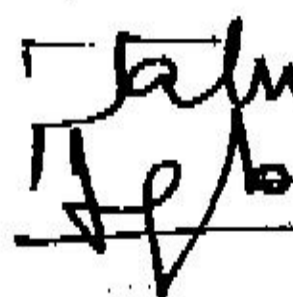

We are pleased to submit the copy of SECP's approval for exemption from the requirements of underwriting arrangement for the purposes of 50% Right Issue of the Company being in process.

Please find attached revised schedule of tentative timeline for your review and approval so that draft of Letter of Rights and other documents may be finalized.

Thanking you,

Yours truly,

For Aisha Steel Mills Limited

Tahir Iqbal  
Chief Financial Officer &  
Company Secretary

**Registered & Corporate Office:**

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