



## Crescent Steel and Allied Products Limited

9th Floor, SIDCO Avenue Centre, 264-R. A. Lines, Karachi-74200 Pakistan.  
Tel: +92 21 3567 4881-85 Fax: +92 21 3568 0476 E-mail: mail@crescent.com.pk

CSAPL/CS-08/108

30 January 2018

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

**Subject: ELECTION OF DIRECTORS, AND ALTERATION IN MEMORANDUM OF ASSOCIATION**

We are pleased to inform that the following persons have been elected as Directors of the Company for a term of three years commencing from 30 January 2018 at the Extra-Ordinary General Meeting of the Company held on 29 January 2018.

1. Mr. Ahmad Waqar
2. Mr. Ahsan Muhammad Saleem
3. Mr. Farrukh Viqaruddin Junaidy
4. Mr. Nasir Shafi
5. Mr. S.M. Ehtishamullah
6. Mr. Syed Zahid Hussain
7. Mr. Zahid Bashir

Members of the Company have also passed the special resolution for alteration in Memorandum of Association of the Company. Hence in accordance with Clause 5.6.4(b) of Rule Book of the Pakistan Stock Exchange, a certified true copy of the Special resolution is attached herewith for your information and record.

We further wish to inform you that the Board of Directors has made the following appointments:


- (1) Mr. Ahmad Waqar has been appointed as the Chairman of Board for three years term commencing from 30 January 2018;
- (2) Mr. Ahsan M. Saleem has been re-appointed as Chief Executive Officer of the Company for three years term commencing from January 30, 2018.
- (3) Mr. Mohammad Fahad has been appointed as the Company Secretary of the Company with effect from 30 January 2018 in place of Mr. Muhammad Saad Thaniana.

TRE Certificate Holders of the Exchange may please be informed accordingly.

Thanking you,

Yours faithfully,

**Crescent Steel and Allied Products Limited**

  
**Mohammad Fahad**  
Company Secretary



Registered Office  
E-Floor, IT Tower, 73-E-I  
Gulberg-III, Halli Road, Lahore.  
Tel : +92 42 3578 3801-3  
Fax: +92 42 3578 3811

Factory:  
A/25 S.I.T.E, Nooriabad-73090  
Dist. Jamshoro Sindh, Pakistan.  
Tel : +92 25 4670 020-22  
URL: www.crescent.com.pk



**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY SHAREHOLDERS IN EXTRA-ORDINARY GENERAL MEETING HELD ON JANUARY 29, 2018**

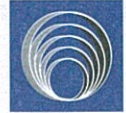
“RESOLVED that subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clause III of the Memorandum of Association of the Company be and is hereby replaced to read as follows:

*Clause III of the Memorandum of Association:*

- “3. (i) The principal line of business of the company shall be to manufacture and trade in all kinds of steel and allied products whatsoever, including but not limited to the manufacturing of and trading in steel pipes of all types and description and coating of pipes.
- (ii) Except for the businesses mentioned in sub-clause (iv) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) To receive money on loan, and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owed by mortgage, charge, pledge or lien upon all or any property or assets of the company or any of its associated company (both present and future), and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other associated company of any obligation undertaken by the Company or any other associated company as the case may be.
- (iv) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
- (v) It is hereby undertaken that the company shall not:
- engage in any of the business mentioned in sub-clause (iv) above or any unlawful operation;
  - launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business; and

**CERTIFIED TRUE COPY**

  
Company Secretary



- c. engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.”

**RESOLVED FURTHER** that the Chief Executive Officer and / or Company Secretary be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities, make amendments, modification, addition, or deletion and file all requisite documents with the Registrar to effectuate and implement this special resolution.

**RESOLVED FURTHER** that the aforesaid alteration in the Memorandum of Association of the Company shall be subject to any amendment, modification, addition, or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution.”

For Crescent Steel and Allied Products Limited

**CERTIFIED TRUE COPY**

  
Company Secretary

  
Mohammad Fahad  
Company Secretary