



Shaping Tomorrow

September 1, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
KARACHI-74000.

RE: **NOTICE OF ANNUAL GENERAL MEETING**

Dear Sir;

The 9th Annual General Meeting of our Company will be held on Tuesday, September 27, 2016 at 11.00 at the Jasmine Hall, Beach Luxury Hotel, Off: M.T. Khan Road, Karachi.

We enclose herewith a copy of the notice of meeting for your reference prior to its publication in the newspapers.

We hope you will find this in order.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,

YASIR ALI QURAISHI
Company Secretary





Notice of Annual General Meeting

Notice is hereby given to the Members that the 9th Annual General Meeting of the Company will be held on September 27, 2016 at 11.00 a.m. at the Jasmine Hall, Beach Luxury Hotel, Off: M.T. Khan Road, Karachi to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2016 and the Directors' Report and Auditors' Report thereon.
2. To Consider and approve payment of Rs.1.25 (12.50%) per share as cash dividend for the financial year ended June 30, 2016 as recommended by the Board of Directors.
3. To elect 10 Directors for a period of next 3 years
 - As defined U/s 178(1), the Board of Directors has fixed the number of Directors to be elected as Ten (10) and the following Directors will cease to hold office upon the election of new Board of Directors;
 - Messrs Mr. Kemal Shoaib, Mr. Towfiq H. Chinoy, Mr. Mustapha A. Chinoy, Mr. Kamal A. Chinoy, Mr. Tariq Iqbal Khan, Syed Salim Raza, Mr. Kamran Y. Mirza, Syed Hyder Ali and Mr. Kazuteru Mihara
4. To appoint auditors for the year 2016-2017 and fix their remuneration.
5. To transact with the permission of the Chair any other business which may be transacted at an Annual General Meeting.

SPECIAL BUSINESS

6. To approve the alteration in the Articles of Association to facilitate e-voting. In this regard, to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in view of the Companies (E-Voting) Regulations, 2016, issued by Securities and Exchange Commission of Pakistan vide SRO 43(I)/2016 dated 22 January 2016, the Members of the Company be and are hereby recommended to approve the amendment to Articles of Association of the Company mentioned hereinbelow and that for this purpose the following resolution be passed as and by way of Special Resolution:

RESOLVED as and by way of Special Resolution that the Articles of Association of the Company, be amended as follows:

(a) by inserting the following new article immediately after Article 52 as Article 52A, namely:
“52A Subject to any rules or regulations that may be made from time to time by the Commission in this regard, Members may exercise voting rights at general meeting through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate the voting by electronic means in the manner and in accordance with the requirements prescribed by the Commission.”

(b) by substituting for Article 58, the following new Article 58, namely:

“58. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy must be a Member of the Company. Notwithstanding the above, in case of voting by electronic means, both members and non-members can be appointed as proxy.”

(c) by substituting for Article 60, the following new Article 60, namely:

“60. An instrument appointing a proxy may be in the following form or in any other form which the Directors shall approve:-

INTERNATIONAL STEELS LIMITED

I of in the district of..... being a Member of INTERNATIONAL STEELS LIMITED, hereby appoint of as my proxy to vote for me and on my behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the Company to be held on the day of and at any adjournment thereof.

Signed this day of

Notwithstanding the above, in case of voting by electronic means, in default, the instrument of proxy shall not be treated as valid. For the purposes of voting by electronic means, the instrument appointing the proxy shall be in such form and provided to the Company in the manner stipulated under the applicable laws.”

A statement as required by Section 160(1)(b) of the Companies Ordinance, 1984, in respect of the special business to be considered at the AGM is being despatched to shareholders separately.

Karachi
August 12, 2016

By Order of the Board
International Steels Limited
YASIR ALI QURAIISHI
Company Secretary

NOTES

1. The Share Transfer Books of the Company shall remain closed from September 19, 2016 to September 27, 2016 (both days inclusive).
2. A Member entitled to attend, speak and vote at the General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.
3. Instrument appointing proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting

CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan:

a) For Attending AGM

- In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the Regulations, shall produce proof of his / her identity by showing original Computerized National Identity Card (CNIC) at the time of attending the meeting.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

b) For Appointing Proxy

- In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the regulations shall submit the proxy form as per the above requirement.
- Attested copies of CNIC of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC at the time of the meeting.

c) For CNIC & Zakat

4. Members are requested to submit a copy of the Computerized National Identity Card (CNIC) to update our records. In case of non-submission of CNIC (copy), all future dividend warrants may be withheld.
5. Members are requested to submit declaration as per Zakat & Ushr Ordinance 1980 for zakat exemption and to advise change in address, if any.

