



Notice of Fourteenth Annual General Meeting

Notice is hereby given that the Fourteenth Annual General Meeting of the Shareholders of Aisha Steel Mills Limited (“the Company”) will be held on Thursday, October 25, 2018 at 05:30 p.m. at PSX Auditorium, 3rd Floor, Admin Block, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

Ordinary Business

- 1) To confirm minutes of Thirteenth Annual General Meeting held on October 28, 2017.
- 2) To receive, consider and adopt annual audited financial statements of the Company together with the Directors’ and the Auditors’ Reports thereon for the year ended June 30, 2018.
- 3) To appoint the Auditors for the year ending June 30, 2019 and fix their remuneration. The Board of Directors have recommended for reappointment of M/s. A. F. Ferguson & Co., Chartered Accountants as external auditors.

Special Business

- 4) To consider and if deemed fit, pass the following resolutions as Special Resolution with or without any amendments, modifications or alteration respectively for increase in authorized share capital of the Company and related alterations in the Memorandum and Articles of Associations:

RESOLVED that

- a) The Authorized Share Capital of the Company be and hereby increased from Rs. 9,000,000,000/- (Rs. Nine Billion only) divided into 900,000,000 Ordinary / Preference shares of Rs. 10/- each to Rs. 11,000,000,000 (Rs. Eleven Billion only) divided into 1,100,000,000 Ordinary / Preference shares of Rs. 10/- each.
- b) The Memorandum and Articles of Association of the Company be and are hereby altered for the increase in Authorized Share Capital from Rs. 9,000,000,000/- to Rs. 11,000,000,000 by substituting clause V of the Memorandum of Association and clause 4 of the Articles of Association as under;

The Authorized Capital of the Company is Rs. 11,000,000,000 (Pakistan Rupees Eleven 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 Companies Act, 2017 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time. The Preference Shares will carry such rights and privileges and be subject to such conditions as provided in the Company’s Articles of Association. The Company shall have 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 Act, 2017 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time.
- c) the Chief Executive or / and Company Secretary be and are hereby authorized to complete necessary formalities in connection with amendment in Memorandum and Articles of Association, as modified in the Annual General Meeting or in accordance with the advice of any regulator / creditor.

Any Other Business

- 5) To consider any other business with the permission of the Chair.

A Statement under Section 134(3) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this notice.

By order of the Board

Karachi: October 04, 2018

Manzoor Raza
Company Secretary

Notes:

1. Share transfer books of the Company will remain closed from October 19, 2018 to October 25, 2018 (both days inclusive). Transfers received in order at the office of our registrar, M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, by the close of business on Thursday, October 18, 2018 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint another person as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
3. Procedure including the guidelines as laid down in Circular No. I - Reference No. 3(5-A) Misc/ARO/LES/96 dated January 26, 2000 issued by Securities & Exchange Commission of Pakistan:
 - (i) Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
 - (ii) In the case of corporate entity, Board of Directors' resolution / power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
 - (iii) In order to be effective, the proxy forms must be received at the office of our registrar not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
 - (iv) In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - (v) In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.
4. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar.

Important:

Notice to Shareholders for provision of CNIC and other details

The Individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s. Central Depository Company Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779(I)/2011 dated August 18, 2011 and SRO 831(I)/2012 dated July 05, 2012, SRO 19(I)/2014 dated January 10, 2014 and SRO 275(I)/2016 dated March 31, 2016 which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members.

Further, under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Consequently, in order to receive future cash dividends directly into bank account, if any, shareholders having physical shares are requested to fill in 'Electronic Mode Dividend Form' available at Company's website containing prescribed details and send it duly signed along with a copy of CNIC to the Registrar of the Company. In case of book-entry securities, shareholders must get their respective records updated as per the 'Electronic Mode Dividend Form' with their Broker/Participant/CDC account services.

In case of absence / non-receipt of the copy of a valid CNIC and / or bank account details, the Company would be constraint under Section 243(2)(a) of the Companies Act, 2017 to withhold the payment of future dividends, if any, to such members till provision of prescribed details.

E-Voting

Pursuant to the Companies (E-Voting) Regulations, 2016, shareholders will be able to exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of the meeting to the Company on the appointment of Execution Officer by the intermediary as Proxy.



Provision of Video Link Facility

Shareholders may participate in the meeting via video-link facility. If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.

Shareholders, who wish to participate through video-link facility, are requested to fill in 'Video Link Facility Form' available at Company's website and send a duly signed copy to the Registered Address of the Company.

Distribution of Annual Report

The audited financial statements of the Company for the year ended June 30, 2018 have been made available on the Company's website (<http://www.aishasteel.com/>) in addition to annual and quarterly financial statements for the prior years.

Further, Annual Report of the Company for the year ended June 30, 2018 is dispatched to the shareholders through CD. However, if a shareholder, in addition, requests for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Accounts" has also been made available on the Company's website (<http://www.aishasteel.com/>).

Statement under section 134(3)

This statement sets out the material facts concerning the Special Business listed at agenda item no. 4 to be transacted at the forthcoming Fourteenth Annual General Meeting of the Company to be held on October 25, 2018.

Agenda Item No. 4

The present Authorized Share Capital of the Company is Rs. 9,000,000,000 divided into 900,000,000 Ordinary / Preference shares of Rs. 10/- each. In order to provide the Company with adequate leverage for capitalization of reserves by issuing bonus shares and funding of future growth and expansion plans in years to come, the Board of Directors has proposed to increase the Share Capital of the Company by Rs. 2,000,000,000 divided into 200,000,000 Ordinary / Preference shares of Rs.10/- each, from existing Share Capital of Rs. 9,000,000,000/- to Rs. 11,000,000,000/- . Further, reference of the Companies Ordinance, 1984 in the existing clause V of the Memorandum of Association and clause 4 of the Articles of Association has been proposed to be amended to refer the Companies Act, 2017, to bring it in line with the current statute.

For this purpose a Special Resolution is proposed in the forthcoming Annual General Meeting with respect to increase in Authorized Share Capital and related alterations in the Memorandum and Articles respectively.

The Directors of the Company have no interest in this business except to the extent of their respective shareholding in the Company.



Form of Proxy

14th Annual General Meeting

The Company Secretary
Aisha Steel Mills Limited
Arif Habib Centre
23, M.T, Khan Road
Karachi

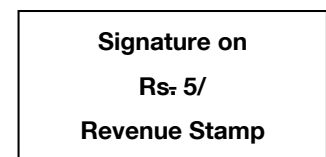
I/we _____ of _____ being a member(s) of
Aisha Steel Mills Limited, holding _____ Ordinary/Preference
Share as per CDC A/c. No. _____ hereby appoint Mr/Mrs/Miss
_____ of (full address) _____
_____ or failing him/her Mr/Mrs/Miss
_____ of (full address) _____

(being member of the Company) as my/our Proxy to attend, act vote for me/us and on my/our behalf at the Fourteenth Annual General Meeting of the Company to be held on Thursday, October 25, 2018 and/or any adjournment thereof.

Signed this _____ day of _____ 2018.

Witnesses:

1. Name: _____
Address: _____
CNIC No: _____
Signature: _____
2. Name: _____
Address: _____
CNIC No: _____
Signature: _____



NOTES:

1. A member entitled to attend and vote at the meeting may appoint another person as his/her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
2. Proxy shall authenticate his/her identity by showing his/her identity by showing his/her original passport and bring folio number at the time of attending the meeting.
3. In order to be effective, the proxy Form must be received at the office of our Registrar M/s. Central Depository Company of Pakistan, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, not later than 48 hours before the meeting duly signed and stamped and witnessed by the two persons with their signatures, name, address and CNIC number given on the form.
4. In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy Form.
5. In case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form.

پراکسی فارم

چودھویں سالانہ جنرل اجلاس

کمپنی سیکریٹری
عائشہ اسٹیل ملز لمیٹڈ
عارف حبیب سینٹر
23، ایم ٹی خان روڈ
کراچی۔

میں مسٹی / مسماة _____ ساکن _____ ضلع _____ بحیثیت ممبر عائشہ اسٹیل ملز لمیٹڈ،

مسٹی / مسماة _____ ساکن _____ کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری

جگہ اور میری طرف سے کمپنی کے سالانہ اجلاس عام جو بتاریخ 25 اکتوبر، 2018 بروز جمعرات منعقد ہو رہا ہے میں اور ان کے کسی ملتوی شدہ اجلاس میں ووٹ ڈالے۔

دستخط: _____ بروز/بتاریخ _____ 2018

گواہان:

1	نام:	_____
2	نام:	_____
	پتہ:	_____
	شناختی کارڈ نمبر:	_____
	دستخط:	_____

دستخط ۵ روپے
ریونیو اسٹیٹ

نوٹ:

- وہ رکن جسے یہ اجلاس یا اجلاس میں ووٹ کا حق حاصل ہے وہ کسی ناگزیر صورت حال میں اپنی جگہ کسی دوسرے (مخصوص) شخص کو یہ حق دے سکتا ہے کہ وہ رکن اُس کی پراکسی استعمال کرتے ہوئے، اُس کے بجائے اجلاس میں شریک ہو سکتا ہے، خطاب کر سکتا ہے یا ووٹ کا اندراج کر سکتا ہے۔
- پراکسی ثابت کرنے کے لئے اُسے اپنا اصل پاسپورٹ اور فوٹو نمبر سے دکھانا لازمی ہے تاکہ اجلاس میں شرکت کی اجازت سے قبل اُس کی شناخت کی جاسکے۔
- موثر بنانے کے لئے، پراکسی فارم ہمارے رجسٹرار کے دفتر (ایم/ایس) سینٹرل ڈیپوزیٹری کمپنی آف پاکستان، سینٹر رجسٹرار ڈیپارٹمنٹ، سی ڈی سی ہاؤس، 99-B، ایس، ایم، سی، ایچ، ایس، شاہراہ فیصل، کراچی، پاکستان، میں اجلاس سے کم از کم 48 گھنٹے قبل وصول ہونا لازمی ہے۔ فارم میں تمام مطلوبہ معلومات، رکن کے دستخط اور مہر، نیز دو گواہان کی بنیادی معلومات یعنی نام پتہ، دستخط اور شناختی کارڈ نمبر کا اندراج ضروری ہے۔
- انفرادی رکن کی صورت میں اصل اور پراکسی کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول منسلک کرنا لازمی ہے۔
- پراکسی کے کارپوریٹ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد، پاور آف اٹارنی، شناختی کارڈ اور پاسپورٹ کی تصدیق شدہ نقول، پراکسی فارم کے ساتھ منسلک کرنا ضروری ہے۔