



Securities and Exchange Commission of Pakistan
Securities Market Division
Primary Market Approvals and Development Department

No. EMD/CI/80/2008/64

February 17, 2022

Mr. Ch. Muhammad Shafique,
Chief Executive Officer,
Beco Steel Limited,
Florets Luxury Apartments G-7,
Ground Floor, 127 – Ahmad Block,
Garden Town, Lahore.

Subject: Further issue of shares by way of other than right issue under Section 83(1) (b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020- Provision of information and review of conditions

Dear Sir,

This is with reference to the letter of Beco Steel Limited (formerly Ravi Textile Mills Limited) (the Company) dated February 11, 2022 and subsequent correspondence wherein the Company has requested to remove the lock-in condition imposed on the sponsors/directors/other persons.

2. In this regard, I am directed to inform you that the competent authority has not acceded to the Company's request at this point in time. However, the Company may approach the Commission for relaxing the said condition along with justifications and complete plan, in case it's sponsors decides to sell shares out of its shareholding, to any strategic investor (s).

3. You are further advised to ensure compliance with all the conditions stipulated in our earlier letter dated January 31, 2022

Regards,


Saima Ahrar
Joint Director

Cc:

- i Mr. Nadir Rehman, COO, PSX, Stock Exchange Building, Stock Exchange Road, Karachi.
- ii Company Registration Office, 3rd & 4th Floor, Associated House, 7-Egerton Road, Lahore.
- iii Central Depository Company, CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal Karachi.
- iv Hameed Majeed Associates (Pvt) Limited, Share Registrar, H.M House 7-Bank Square, Lahore.