



# BECO Steel Limited

(Formerly: Ravi Textile Mills Limited)

Ref: Beco 20210907

14 September 2021

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road, Karachi

**Ref: Material Information/Update on Progress Report under clause 5.11.2(b) of PSX Regulation**

Dear Sir,

Please refer to our previous reports submitted in respect of revival Business Plan and progress report of Beco Steel Limited (formerly Ravi Textile Mills Limited) here-in-after called "BECO" or the Company.

We would like to inform you that the new management of the Company is in the process of undertaking the following steps:-

- i. The Company was signed an agreement in May 2021 between Beco Steel Limited and Chaudhary Steel Mills Limited to transfer its running plants and machinery as well as Land and Buildings into Beco Steel Limited. All special resolutions unanimously approved by the shareholders in their EOGM held on May 11, 2021.
- ii. The Company has already submitted application to SECP for issuance of 101,882,957 ordinary Shares having face value of PKR 10/- (Pak Rupees Ten) each at premium of Rs. 20/- each, directly and other than by way of right, in consideration for the acquisition of buildings, and plant and machinery. The Company has fulfilled all the legal requirements in connection with the special business and SECP's approval is pending in this regard.
- iii. As the approval from SECP as stated in point (ii) above is still pending, the company has started steel related operations on toll manufacturing basis.

We shall continue apprising on the developments in progress report and look forward for your favorable consideration in respect of the above.

Thanking you,

Yours faithfully,

**For BECO STEEL LIMITED**



Ch. Muhammad Shafique  
Chief Executive Officer

CC to: Director/HOD  
Enforcement Department  
Securities and Exchange Commission of Pakistan  
Islamabad

**Registered Office:**  
Flert Luxury Apartments G-7, Ground Floor,  
127-Ahmad Block, Garden Town, Lahore 54660-Pakistan  
Tel: +92 42 3229 7865 E-mail: info@becosteel.com  
Web: www.becosteel.com

**Factory:**  
79 Peco Road, Badami Bagh,  
Lahore 54900-Pakistan  
Tel: +92 40 3739 5670, 3761 2711