

02nd October, 2025

The General Manager,
Pakistan Stock exchange,
Stock Exchange Building,
Karachi

Dear Sir,

Subject: Prior Intimation of Publication of Notice of 12th Annual General Meeting.

Enclosed, please find attached notice of 12th Annual General Meeting of the Company to be held on Friday 24 October, 2025 for circulation among TRE Certificate holders of the Exchange. The Notice will be publish in the "The Nation" (English) and "Nawa-i-Waqt" (Urdu) on Friday 03rd October, 2025.

Thanking You,

Sincerely Yours,

For
AGHA STEEL INDUSTRIES LIMITED



Company Secretary



AGHA STEEL INDUSTRIES LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of the Shareholders of Agha Steel Industries Limited (“the Company”) will be held on Friday, 24th October, 2025 at 10:00 a.m., at registered office Plot No NWIZ/1/P-133, (SP-6) D-2, Port Qasim, Karachi as well as through Video Conference facility to transact the following business:

Ordinary Business

- 1) To confirm minutes of Annual General Meeting held on 28th October, 2024.
- 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, 2025.
- 3) To appoint the Auditors for the year ending June 30, 2026 and fix their remuneration. The Board of Directors have recommended for reappointment of M/s. Reanda Haroon Zakaria & Company Chartered Accountants as external auditors.


Special Business:

- 4) **To consider** and, if deemed appropriate, to pass the following as a Special Resolution, with or without modification, pursuant to the provisions of Sections 58, 83(1)(b), and 85 of the Companies Act, 2017 and all other applicable laws, rules, and regulations for the time being in force:
“RESOLVED THAT the approval of the members of the Company be and is hereby accorded for the conversion of the amount received as Advance against Preference Shares and loan from the directors into the issuance and allotment of **Ordinary Shares of the Company** at the face value of **PKR 10/- (Pak Rupees Ten only) each**, such allotment being otherwise than by way of rights issue and against cash consideration, in accordance with the applicable provisions of law.
FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby authorized, jointly and/or severally, to take all necessary actions, do all such acts, deeds, and things, and to prepare, execute, and file all such documents, forms, and returns as may be required to give effect to this resolution, including but not limited to the filing of requisite statutory returns with the Securities and Exchange Commission of Pakistan (SECP) and updating the statutory records of the Company accordingly.”
- Any Other Business:**
- 5) To transact any other business with the permission of Chair.

Date: 3rd, October, 2025
Karachi

By the order of the Board

Muhammad Muneeb Khan
Company Secretary

Web Link	QR Code Here
https://aghasteel.com/investor-relation/#financialreports	

Notes:

1. Book Closure:

The Share Transfer Books of the Company will remain closed from 17th October, 2025 to 24th October, 2025 (both days inclusive). Transfers received in order by our Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi by the close of business on 16th October, 2025 will be considered in time for the determination of any entitlement, as recommended by the Board of Directors and attending the meeting.

2. Appointment of Proxies and Attending AGM:

- i) A member entitled to attend and vote at the meeting may appoint another member as his/her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member. Any transfers lodged after 16th October, 2025 will not be considered for attending the AGM and entitlement.
- ii) A duly completed instrument of proxy to be valid must be deposited at the registered office not less than 48 hours before the time of the meeting. Attested copies of valid CNIC or the passport of the member and the Proxy shall be furnished with the Proxy Form.
- iii) The instrument of proxy should be duly signed, stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
- iv) CDC account holders are also required to follow the guidelines as laid down in Circular No.1 dated 26, January 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

A. For Attending the Meeting:

- i) In case of individual, the account holder or sub-account holder and/or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) Members registered on Central Depository Company (CDC) are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
- iii) In case of a 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 meeting.

B. For Appointing Proxies:

- i) In case of individual, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per requirement notified by the Company.
- ii) The Proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his original CNIC or original passport at the time of the meeting. Corporate entities shall submit the Board of Directors resolution/Power of Attorney with specimen signature along with proxy form.

3. Updating of particulars:

Please notify any change in mailing address and email address to our Share Registrar, in case of physical shareholders and in case of CDC account to its Participant/Investor Account Services.

4. Submission of Copies of Valid CNICs (mandatory):

Members, who have not yet submitted attested photocopy of their valid CNIC along with folio number are requested to send the same, at the earliest, directly to the Company’s Share Registrar.

5. Payment of Dividend through electronic mode (Mandatory):

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company’s website and send it duly signed along with a copy of CNIC to the Registrar of the Company, in case of physical shares.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder’s broker / participant / CDC account services.

6. Circulation of Audited Financial Statements through QR Enabled Code and weblink:

The Company be and is hereby allowed by The Securities and Exchange Commission of Pakistan (“SECP”) through its Notification No. S.R.O 389(I)/2023 dated March 21, 2023, to circulate the annual balance sheet and profit and loss account, auditor’s report and directors report, etc. (“annual audited financial statements”) to its members through QR enabled code and web link. A shareholder may request the Company Secretary or Share Registrar of the Company to provide a hard copy of Annual Audited Accounts, and the same will be provided at shareholder’s registered addresses, free of cost within one week of the demand. In this regard, the Company’s designated email address / Share Registrar email address will be placed on website of the Company.

7. Unclaimed dividends & bonus shares:

Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, are advised to contact our Share Registrar M/s CDC Share Registrar Services Limited Ltd. to collect/enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.

8. Filer and Non-Filer Status:

The rates of deduction of income tax under Section 150 of the Income Tax Ordinance, 2001 from dividend payment will be as follows:

1	Rate of tax deduction for shareholders appearing in Active Taxpayer List (ATL)	15%
2	Rate of tax deduction for shareholders not appearing in Active Taxpayer List (ATL)	30%

In case of joint account, each holder is to be treated individually as appearing in ATL or not appearing in ATL and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar, or if not so notified, each joint holder shall be assumed to have an equal number of shares.

The CNIC/NTN number is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued and updated by the Federal Board of Revenue (FBR) in a timely manner.

- i) For any query/problem/information, the investors may contact the Share Registrar at the following phone numbers, or email addresses:
CDC Share Registrar Services Limited
CDC House, 99-B, Block B,
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi – 74400.
Email: info@cdcsrsl.com
Tel: 0800-23275
- ii) Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Share Registrar i.e. M/s CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio number.

9. Participation in the AGM via the Video Conferencing Facility:

The Securities & Exchange Commission of Pakistan (SECP) through its Circular No. 6 dated March03, 2021 has allowed listed companies to arrange participation of shareholders in Annual General Meeting through Video Link Facility in addition to physical attendance by the members as well. Shareholders interested in attending the meeting through video conferencing are requested to email the following information with the subject “Registration for Agha Steel Industries Limited AGM” along with a valid copy of both sides of their Computerized National Identity Card (CNIC) atcdcsr@cdcsrsl.com. Video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received 48 hours before the time of AGM.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address:

Full Name of Shareholder Proxy Holder	Company	CNIC No.	Folio No.	Cell No.	Email Address
	AGHA STEEL INDUSTRIES LIMITED				

Note:

- The Notice of Meeting has been placed on the Company’s website www.aghasteel.com in addition to its dispatch to the shareholders.
- For the Convenience of Shareholders, The Company will provide transport facility available at Pakistan Stock Exchange at 09:00 a.m. sharp to the Venue and dropped back at Pakistan Stock Exchange

10. Code of Conduct for Shareholders in General Meeting:

I. Section 215 of Companies Act, 2017 (the “Act”) and Regulation 28 of the Companies (General Provisions and Forms) Regulations, 2018, state the Code of Conduct of the Shareholders as follows:

- a) Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the AGM is being held, confine themselves to the agenda items covered in the notice of the AGM and shall not conduct themselves in a manner to disclose any political affiliation.
- b) Any shareholder who fails to conduct in the manner provided in this section and as specified by the Commission shall be guilty of an offence under this section and shall be liable to a penalty not exceeding of level 1 on the standard scale.

II. Additionally, In compliance with Section 185 of Companies Act, 2017; the Company is not permitted to distribute gifts in any form to its members in its meeting.

Voting for Special Agenda Items

a. Voting through Ballot Paper:

In accordance with Regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018, Members shall have the option to cast their votes using the enclosed ballot paper, a copy of which will also be accessible on the Company’s website (www.aghasteel.com). The duly filled-in ballot paper should reach the Chairman of the meeting through email at corporate@aghasteel.com or through post to the registered office of the Company Plot No NWIZ/1/P-133, (SP-6) D-2, Port Qasim, Karachi, not later than one (1) day prior to the AGM/EGM during working hours.

b. Electronic Voting:

In accordance with Regulation 4(4) of the Companies (Postal Ballot) Regulations, 2018, Members shall also have the option to cast their votes through e-voting. To facilitate this, CDC Share Registrar Services Limited, the e-voting service provider, will send an email on 17th October 2025 to Members containing the web address, login details, password, and other necessary information. The facility for e-voting shall open on 20th October 2025 and shall close at 1700 hours (Pakistan Standard Time) on 23rd October 2025.

C. Closed Period:

The Company has declared a Closed Period from 17th October 2025 to 24th October 2025 (both days inclusive) in accordance with Clause 5.6.4 of the Pakistan Stock Exchange Rule Book. Accordingly, no Director, CEO, or Executive of the Company shall, directly or indirectly, deal in the shares of the Company during the closed period.

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business

Agenda Item:

To consider and approve the conversion of *Advance against Preference Shares* by the Sponsors into issuance and allotment of Ordinary Shares of the Company at face value of PKR 10/- (Pak Rupees Ten only) each, otherwise than by way of rights issue and against cash consideration.

Background & Justification:

1. The Company had received funds from its Sponsors under the head *Advance against Preference Shares*.
2. In order to strengthen the Company’s equity base and improve its capital structure, the Board of Directors in its meeting held on **30th September, 2025** considered and recommended the conversion of this advance into **Ordinary Shares of the Company**.
3. The conversion will be carried out at the **face value of PKR 10/- per share** in compliance with the provisions of the Companies Act, 2017.
4. The allotment of shares will be made **otherwise than by way of rights issue** and against **cash consideration**, since the advance already exists with the Company.
5. This conversion will not require any outflow of funds by the Company and will enhance its financial stability.
6. The approval of the members is therefore sought by way of a **Special Resolution** under Sections 58, 83(1)(b), and 85 of the Companies Act, 2017.

Postal Ballot Paper

Postal Ballot Paper for Special Business Item(s) to be transacted at the Annual General Meeting (“AGM”) of Agha Steel Industries Limited (“Company”) to be held on Friday, 24th October, 2025 at 10:00 a.m., at the Registered Office, Plot No NWIZ/1/P-133, (SP-6) D-2, Port Qasim, Karachi.

This is in accordance with Regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018. Members have the option to cast their votes using this ballot paper, a copy of which is also accessible on the Company’s website (www.aghasteel.com). The duly filled-in ballot paper should reach the Chairman of the meeting through email at corporate@aghasteel.com or through post to the registered office of the Company Plot No NWIZ/1/P-133, (SP-6) D-2, Port Qasim, Karachi not later than one (1) day prior to the AGM, during working hours.

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate)

S.No	Nature and Description of resolution	No. of Ordinary shares For which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	RESOLVED THAT pursuant to Sections 58, 83(1)(b) and 85 of the Companies Act, 2017 read with the Articles of Association of the Company, approval of the members be and is hereby accorded to the conversion of advance against preference shares by the sponsors into issuance of ordinary shares of the Company at the face value of PKR 10/- (Pak Rupees Ten) each, otherwise than by way of rights for cash consideration.			

Signature of Shareholder(s)

- Signature: _____ Place: _____ Date: _____

Notes

1. Duly filled postal ballot should be sent to the Chairman at cdcsr@cdcsrsl.com through post to the address mentioned above.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach the Chairman of the meeting on or before **23rd October, 2025**. Any postal ballot received after this date will not be considered for voting.
4. Signature on the postal ballot should match with the specimen signature available with the Company/CDC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, or overwritten ballot papers will be rejected.

