



16 June 2023
ASL/PSX/0255/2023

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

Subject: Ballot Paper voting through post

Dear Sir,

We enclose herewith a copy of the Ballot Paper as required under regulation 8 of the Companies (Postal Ballot) regulations, 2018, which shall be published in tomorrow's newspaper i.e. Saturday, 17 June 2023 in two daily newspaper in English and Urdu having nationwide circulation for the information of our respective shareholders. The ballot paper has also been placed on the Company's website.

Further, in compliance with Regulation 4 of the Companies (Postal Ballot) Regulations, 2018, the e-voting facility will be available to eligible shareholders in line with the applicable laws.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours Sincerely,

Adnan Abdul Ghaffar
Company Secretary



Encl: As above.

C.C:

The Director/HOD
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

E-VOTING AND POSTAL BALLOT



The procedure for E-Voting and Voting through Postal Ballot on Special Business Agenda of the Extraordinary General Meeting to be held on Saturday, 24 June 2023 at 10 a.m. at Auditorium Hall of the Institute of Chartered Accountants of Pakistan (ICAP) located at Block - 8, Chartered Accountants Avenue, Clifton, Karachi.

1. Procedure for E-voting:

- Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of 16 June 2023.
- The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of THK Associates (Private) Limited (being the e-voting service provider).
- Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from 20 June 2023, 09:00 a.m. and shall close on 23 June 2023 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

2. Procedure For Voting Through Postal Ballot

- For members who wish to opt for voting through post, Ballot Paper is being published and the same is also available on the Company's website www.amrelisteels.com.
- The members shall ensure that duly filled and signed ballot paper, along with copy of CNIC/NICOP or Passport (in case of foreign national), should reach the Chairman of the meeting through post on the Company's registered address A-18, S.I.T.E., Karachi or email at investor-relations@amrelisteels.com one day before the Extraordinary General Meeting, during working hours.



AMRELI STEELS LIMITED
Registered Address: A-18, S.I.T.E., Karachi | Contact No. +92-331-1201504
Email: investor-relations@amrelisteels.com | Website: <https://amrelisteels.com/>

Ballot paper for voting through post or poll at the Extraordinary General Meeting to be held on Saturday, 24 June 2023 at 10 a.m. at Auditorium Hall of the Institute of Chartered Accountants of Pakistan (ICAP) located at Block - 8, Chartered Accountants Avenue, Clifton, Karachi

Contact details of the Chairman, where duly filled and signed ballot paper may be sent:

Registered address of the Company: A-18, S.I.T.E., Karachi
Email: investor-relations@amrelisteels.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC/NICOP Number or Passport Number (in case of Foreign national) (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 resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below;

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	<p>Special Resolution (Agenda No. 1)</p> <p>RESOLVED THAT the approval of the shareholders of Amreli Steels Limited ("the Company") be and is hereby accorded to increase authorized share capital of the Company from Rs.5,000,000,000 (Rupees Five Billion Only) divided into 420,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each to Rs.10,000,000,000 (Rupees Ten Billion Only) divided into 920,000,000 (Nine Hundred and Twenty Million) ordinary shares of Rs.10/- each and 80,000,000 (Eighty Million) cumulative preference shares of Rs.10/- each;</p> <p>FURTHER RESOLVED THAT in consequence of the aforesaid increase in the authorized share capital of the Company, the existing Clause V of the Memorandum of Association and Clause 3 of the Articles of Association of the Company be and are hereby amended accordingly, to read as follows:</p> <p>Clause V of Memorandum of Association:</p> <p>V. The authorized capital of the Company is Rs.10,000,000,000/- (Rupees Ten Billion Only) divided into 1,000,000,000 shares comprises of 920,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each. The ordinary shares and cumulative preference shares shall each have the respective rights, benefits, privileges and conditions as are provided in the Articles of Association of the Company. The Company shall have power to increase, reduce, sub-divide or reorganize the capital of the Company and divide the ordinary share capital of the Company (both ordinary and preference) into several classes in accordance with the provisions of the law applicable for the time being.</p> <p>Clause 3 of Articles of Association:</p> <p>II. CAPITAL</p> <p>Capital: The authorized capital of the Company is Rs.10,000,000,000/- (Rupees Ten Billion Only) divided into 1,000,000,000 shares comprises of 920,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each. The ordinary shares and cumulative preference shares shall have the respective rights and benefits given by in these Articles. The Company shall have power to increase, reduce or reorganize the capital of the Company and divide the ordinary share capital of the Company into several classes in accordance with the provisions of the law applicable for the time being.</p> <p>FURTHER RESOLVED THAT the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respects/matters in conformity with the provisions of the Companies Act, 2017.</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement the aforesaid resolutions.</p>			
2.	<p>Special Resolution (Agenda No. 2)</p> <p>RESOLVED THAT approval of members of Amreli Steels Limited (the "Company") be and is hereby accorded that the Board of Directors of the Company, as and when deemed fit, may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution.</p> <p>FURTHER RESOLVED THAT approval of members of Amreli Steels Limited (the "Company") be and is hereby accorded that whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto.</p> <p>FURTHER RESOLVED THAT in consequence of aforesaid authorizations to the Board of Directors of the Company, the existing Article 116 and Article 117 of the Articles of Association of the Company be and are hereby substituted accordingly, to read as follows:</p> <p>Article 116 of Articles of Association:</p> <p>"The Board of Directors of the Company, as and when deemed fit, may resolve that any undistributed profits of the Company, (including profits carried and standing to the credit of any reserves or other special accounts or representing premiums received on the issue of shares and standing to the credit of the share premium account) be capitalized and accordingly that such sum be set free for distribution amongst the Members who would be entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards paying up the bonus shares and debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid, and the Directors shall give effect to such resolution."</p> <p>Article 117 of Articles of Association:</p> <p>"Whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issue of fully paid shares or debentures, if any and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provisions, as they think fit in the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid-up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members. The Directors may, if they think fit, make provision for the registration of any or all of such shares or debentures as aforesaid in the names of such persons as the Members entitled thereto."</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution.</p>			
3.	<p>Ordinary Resolution (Agenda No. 3)</p> <p>RESOLVED THAT approval of the members of Amreli Steels Limited (the "Company") be and is hereby accorded for transmission of annual audited financial statements/ notice of general meeting(s)/ annual report, to the members for future years commencing from the financial year 2023 through QR enabled code and weblink instead of transmitting the same through CD/DVD/USB, as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated 21 March 2023.</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.</p>			

Signature of shareholder(s)/Proxy holder/
Authorized Representative (in case of corporate entity)
Place:
Date:

NOTE:

- Duly filled postal ballot should be sent to the Chairman, Mr. Abbas Akberali at the above-mentioned postal address or email address.
- Copy of CNIC/NICOP or Passport (in case of foreign national) should be enclosed with the postal ballot form.
- Postal ballot forms should reach the Chairman of the meeting on or before 23 June 2023 during working hours. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC/NICOP.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- In case of representative of body corporate and corporation, postal ballot must be accompanied by copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney or Authorization letter in accordance with section(s) 138 and 139 of the Companies Act, 2017, as applicable, unless these have been submitted along with the Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper has also been placed on the website of the Company <https://amrelisteels.com/>. Members may download the ballot paper from the website or use original/photocopy published in the newspaper.