



24 June 2023
ASL/PSX/0257/2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi -74000

Subject: Certified Copy of the Resolutions adopted in the Extraordinary General Meeting of the Company held on 24 June 2023

Dear Sir,

In compliance with the Regulation No. 5.6.9 (b) of the Rule Book of the Pakistan Stock Exchange Limited, please find enclosed herewith a certified true copy of the resolutions under Agenda No. 2 and Agenda No.3 ("Annexure-A") passed and adopted by the members in the Extraordinary General Meeting of Amreli Steels Limited held today i.e. (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.

The resolution under Agenda No. 1, proposed to increase authorized capital of the company was not approved by the meeting.

The above is submitted for information of the Exchange.

Thanking you.

Yours sincerely,

FOR AMRELI STEELS LIMITED

Shayan Akberali
Director & Chief Executive Officer



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



"Annexure-A"

RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE EXTRAORDINARY GENERAL MEETING HELD ON 24 JUNE 2023

SPECIAL BUSINESS:

Agenda No. 2:

To consider and if deemed fit, to pass the following resolutions as special resolutions (with or without modification) to alter the Articles of Association of the Company relating to the capitalization of reserves, as recommended by the Board of Directors:

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.

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.

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:

Article 116 of Articles of Association:

"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."

Article 117 of Articles of Association:

"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."

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.

Agenda No.3:

To consider and if deemed fit, to pass the following resolutions as special resolutions (with or without modification) to authorize the Company to circulate the annual audited financial statements/ notice of general meeting(s)/ annual report to the members of the Company through QR enabled code and weblink in pursuance of S.R.O. 389(I)/2023 dated 21 March 2023 of the Securities and Exchange Commission of Pakistan, as recommended by the Board of Directors;

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.

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.

CERTIFIED TO BE TRUE COPY

Shayan Akberali
Director & Chief Executive Officer

