



BECO STEEL
WE STRENGTHEN YOUR DREAMS

December 08, 2023

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

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

We intend to hold our Annual General Meeting on Saturday, December 30, 2023 at 11:30 AM. at Executive Board Room, Royal Palm Golf and Country Club, 52 Canal Road, Lahore.

Please find enclosed herewith notice of AGM for your record.

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

Thanking you,

Yours' faithfully,
For **BECO STEEL LIMIED**

Company Secretary

Encl: As above

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

Address

Head Office: G-7 Ground Floor, Florets Luxury Apartments
127 Ahmad Block, New Garden Town Lahore, 54660-Pakistan
Factory: 79 Peco Road, Badami Bagh, Lahore, 54900-Pakistan



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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of **BECO STEEL LIMITED** will be held on Saturday December 30, 2023, at 11:30 A.M. at Executive Board Room-A, Royal Palm Golf and Country Club, 52 Canal Road, Lahore to transact the following business.

1. To confirm minutes of Extraordinary General Meeting held on July 10, 2023.
2. To receive and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2023, along with Directors and Auditors Reports thereon.
3. To appoint External Auditors of the Company for the year ending June 30, 2024, and to fix their remuneration. The shareholders are hereby notified that the Audit Committee and the Board of Directors have recommended the name of M/s Sheikh & Chaudhari & Co. Chartered Accountants for appointment as auditors of the Company for the next year 2024.
4. To ratify and approve transactions carried out with associated Companies in the normal course of the business by passing the following ordinary resolutions:

RESOLVED that the transactions carried out in normal course of business with associated Companies as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2023, be and are hereby ratified and approved.

FURTHER RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the year ended June 30, 2024 and in this connection the Chief Executive be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company.

5. Any other business with the permission of the Chair.

Lahore: December 08, 2023

By order of the Board
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from December 23, 2023 to December 30, 2023 (both days inclusive).

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2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote for him/her. Proxies in order to be effective, must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting and must be duly stamped, signed and witnessed.
3. Members are requested to notify changes immediately to our Share Registrar, if any, in their registered addresses.
4. CDC Account Holders will have to follow the below mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 THIS STATEMENT SETS OUT THE MATERIAL FACTS CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON DECEMBER 30, 2023.

AGENDA NO. 5

Transactions conducted with all related parties must be approved by the Board of Directors duly recommended by the Audit Committee on a quarterly basis pursuant to Clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Company carries out transactions with its related parties on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. All transactions entered with related parties require the approval of the Audit Committee of the Company, which is chaired by an independent director of the company. Upon the recommendation of the Audit Committee, such transactions are placed before the board of directors for approval.

The Company shall be conducting transactions with its related parties during the year ending June 30, 2023 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship in the subsidiary / associated companies. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case-to-case basis for the year ending June 30, 2023-2024, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

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