

AISHA STEEL MILLS LIMITED

SHAPING THE ECONOMY

April 29, 2014

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

Sub: Financial Results for the Third Quarter & Nine Months ended March 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their adjourned meeting held today 29th April 2014 at 1:00 pm at Arif Habib Centre, M.T. Khan Road, Karachi has approved the unaudited financial statements for the third quarter & nine months ended March 31, 2014 and recommended the following:

(i) **CASH DIVIDEND** Nil
(ii) **BONUS SHARES** Nil

(iii) RIGHT SHARES

The Board has recommended to issue 50% Preference Shares as Right Shares at par in proportion of 5 shares for every 10 Ordinary/Preference shares. The entitlement of Preference Shares is subject to approval of a Special Resolution to be approved by the Shareholders in the EOGM to be convened on May 26, 2014 as per attached Notice of EOGM and thereafter subject to further approval of Securities and Exchange Commission of Pakistan. The detail of purpose of the right issue, benefits to the company, use of funds and financial projections for three years are given in statement under section 160(i)(b) attached with aforesaid Notice.

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:** Nil
(v) **ANY OTHER PRICE-SENSITIVE INFORMATION:** Nil

The above entitlement will be offered to the shareholders whose names will appear in the Register of Members on May 19, 2014. The date for payment and renunciation for letter of right shall be announced subsequent to SECP's above referred approval.

The Share Transfer Books of the Company will be closed from May 20, 2014 to May 26, 2014 (both days inclusive). Transfers received at our registrar office: CDC House, 99-B, Block-B, SMCHS, Shahrah-e-Faisal, Karachi at the close of business on May 19, 2014 will be treated in time for the purpose of above entitlement to the transferees.

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Tahir



Registered & Corporate Office:
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