

**METROPOLITAN STEEL
CORPORATION LTD.**Form -7

Ref: GMF/CORP.AFF/KSI/2008
February 27, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the six months and Quarter ended December 31, 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2008 at 02:30 PM at Plot No. HE-1 Landhi Industrial Area Landhi Karachi, recommended the following:

- | | | |
|-------|---------------|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |

The financial results of the company are enclosed.

Thanking you

Yours faithfully


Shariful Muzaffer
Company Secretary