

**METROPOLITAN STEEL
CORPORATION LTD.**

Form -7

REF: GMF/CORP.AFF/KSE/2009/10415
February 28, 2009

FAX # 111-573-329

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

Subject: Financial Results for the six months & Quarter ended December 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2008 at 3:30 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