

 METROPOLITAN STEEL
MSC CORPORATION LTD.

May 6, 2016

Syed Ahmed Abbas
Senior Manager – RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: DIRECTION UNDER SECTION 170 OF THE COMPANIES ORDINANCE, 1984

Dear Sir,

We refer to your letter no. EMD/233/426/2002-2157 dated May 3, 2016 and is pleased to enclose herewith the directions from SECP, directing MSCL to convene the "AGM" for Colander year 2014 by 31st May, 2016.

Thanking you,

Yours faithfully
For Metropolitan Steel Corporation Limited


Company Secretary



Say No To Corruption

EMD/233/426/2002/ 2157

May 03, 2016

The Chief Executive and Directors
Through Company Secretary
Metropolitan Steel Corporation Limited
Main Office Building, 1st Floor,
Plot No. HE-1,
Landhi Industrial Area,
Karachi.

Subject: Application under Section 170 of the Companies Ordinance, 1984 for Holding Annual General Meeting and Laying of Accounts therein for the year ended June 30, 2014.

Dear Sir,

Please refer to the application filed by Metropolitan Steel Corporation Limited (the "Company") vide letter dated April 21, 2016 with the Commission requesting for direction under Section 170 of the Companies Ordinance, 1984 (the "Ordinance") to hold Annual General Meeting (the "AGM") and laying therein annual audited accounts (the "Accounts") of the Company on May 21, 2016 for the year ended June 30, 2014.

2. In this connection and after the Company's compliance with the requirements of filing of application with the Commission in terms of Section 170 of the Ordinance, I am hereby advised to direct the Company to convene its AGM for the year ended June 30, 2014 by May 31, 2016, and thereafter submit, within a week of the date of the AGM so held, a compliance report along with attested copies of minutes of the said meetings to this office.

3. This direction shall be without prejudice to the penal and civil consequences of the defaults on the part of the Company and its management in making compliance within the period laid down under section 158 and 233 or the Ordinance *ibid*.

Ayesha Riaz

Ayesha Riaz
Additional Director (Corporate Supervision Department)