

MISIL/IPOP/March-2k16

April 15, 2016

The General Manager
 Pakistan Stock Exchange Limited,
 Stock Exchange Building,
 Stock Exchange Road,
 Karachi.
Executive Director
 Security Market Division
 Securities & Exchange Commission of
 Pakistan
 Islamabad.

SUBJECT: PROGRESS REPORT FOR THE QUARTER ENDED MARCH 31, 2016

Dear Sir (s),

In accordance to the section 96 and section 131 of Securities Act 2015 and clause (xx) of the Code of Corporate Governance, 2012, and in compliance of special condition No.3 mentioned in SECP letter no. SMD/CO.57(1)/06/2014 dated January 16, 2015, we are pleased to disclose the status of project implementation for the quarter ended March 31, 2016 hereunder:

Implementation status as per prospectus			
Project implementation schedule		Installation of induction furnace	
Event timeline	Stage	Schedule (Prospectus)	Remarks
	Finalization of vendor	1 st Qtr 2015	Completed in 1 st QTR of 2015
	Procurement	3 rd Qtr 2015	Completed in 3 rd QTR of 2015
	Installation	4 th Qtr 2015	Installation completed
	Commercial production	1 st Qtr 2016	Commenced in March 2016
Project implementation schedule		BMR of existing Re-Rolling Mills	
Event timeline	Stage	Schedule (Prospectus)	Remarks
	Procurement	4 th Qtr 2015	Completed in 4 th QTR of 2015
	Installation	1 st Qtr 2016	Completed 1 st QTR of 2016
	Commercial production	3 rd Qtr 2016	Expected in 3 rd Qtr 2016

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is attached herewith as "ANNEXURE -A"

Yours Sincerely,

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**
MUHAMMAD ZAFAR IQBAL
 (Chief Financial Officer)


Copy to:

 -The Director (Enforcement Department), SECP Islamabad.
 -AKD Securities Limited, Karachi.

"ANNEXURE - A"

DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Mughal Iron & Steel Industries Limited
Date of Report:	March 31, 2016
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore Contact No. 042-3960841(31) Fax No. 042-3960846 Email: fahadhafeez@mughalsteel.com

Disclosure of inside information by listed company

Public disclosure of inside information, which directly concerns the listed securities

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SIGNATURES

In case of company pursuant to the requirements of the securities Exchange Ordinance 1969 (XVII), the Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.


 Muhammad Fahad Hafeez
 (Company Secretary)

Dated: April 15, 2016

