

MUGHAL IRON & STEEL INDUSTRIES LIMITED

Registered Office: 31-A, Shadman-1, Lahore. Office Phone: 042-35960841-3 Fax: 042-35960846
Web: www.mughalsteel.com, E-mail: accounts@mughalsteel.com, NTN # 3533975-6, STR # 03-06-7326-012-82

MISIL/O2/2016

June 30, 2016

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

By Courier & Fax: 021-111-573-329

APPROVAL U/S 88(8) OF SECURITIES ACT 2015

Dear Sir,

We are pleased to inform that the Securities & Exchange Commission of Pakistan has approved the Company's application for utilization of surplus funds generated from Initial Public Offering for capital expenditure rather than working capital. The same had already been approved by the shareholders in the preceding Annual General Meeting of the company held as on October 31, 2015.

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 FAHAD HAFEEZ

(Company Secretary)



CC: Director (Enforcement) & Director Securities Market Division
Securities & Exchange Commission of Pakistan
Islamabad.

"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:	June 30, 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

Please mark the appropriate box below (see general instruction A,1 below before filling the details).

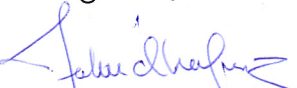
Disclosure of inside information by listed company

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: June 30, 2016