

Ref: MISIL/AGMR-2016(1)

November 01, 2016

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
By Courier & PUCARS

SUBJECT: CERTIFIED COPY OF RESOLUTIONS ADOPTED IN ANNUAL GENERAL MEETING OF THE COMPANY HELD ON OCTOBER 31, 2016

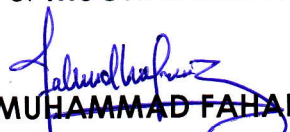
Dear Sir,

In compliance of Regulation No. 5.6.4 (b) of the Rule Book of Pakistan Stock Exchange Limited, please find attached certified true copy of the resolutions passed and adopted by the members in Annual General Meeting of the Company held on October 31, 2016.

The above is submitted for information of the Exchange.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: The Director (Enforcement Department),
SECP Islamabad
By Courier & Fax: 051-9100440

**RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE ANNUAL
GENERAL MEETING OF THE COMPANY, HELD ON OCTOBER 31, 2016 AT
PEARL CONTINENTAL HOTEL AT 3:00 PM**

ORDINARY BUSINESS

1. To read and confirm minutes of the 6th Annual General Meeting of the members of the Company held on Saturday, October 31, 2015.

"**RESOLVED** that the minutes of the 6th Annual General Meeting of the members of the Company held on Saturday, October 31, 2015 are hereby confirmed and the Chairman is hereby authorized to sign the minutes as token of confirmation."

2. To receive, consider and adopt the audited financial statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2016.

"**RESOLVED** that the Annual Audited Financial Statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2016 be and are hereby approved and adopted."

3. To approve and declare final cash dividend @ 30% (i.e. Rs. 3 per ordinary share of Rs. 10/- each) for the year ended June 30, 2016, as recommended by the Board of Directors.

"**RESOLVED** that the payment of final cash dividend @ 30% (i.e. Rs. 3 per ordinary share of Rs. 10/- each) for the year ended June 30, 2016, as recommended by the Board of Directors, be and is hereby approved."



4. To appoint Auditors of the Company to hold office from conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting, and to fix their remuneration. The Board of Directors has recommended, as suggested by the Audit Committee, the appointment of M/s. Fazal Mahmood & Co., Chartered Accountants, the retiring auditors, who being eligible, have offered themselves for re-appointment.

“RESOLVED that M/s. Fazal Mahmood & Company, Chartered Accountants be and are hereby re-appointed by the members to hold office for the upcoming term 2016-2017 concluding on the next Annual General Meeting at a remuneration to be approved by the Board of Directors.”

5. To elect nine (9) directors of the Company as fixed by the Board of Directors in accordance with the provisions of the Companies Ordinance, 1984 for a term of three (3) years commencing from October 31, 2016. The names of retiring directors are as follows :

- | | |
|---------------------------------|---------------------|
| 1. Mirza Javaid Iqbal | 5. Khurram Javaid |
| 2. Syed Salman Ali shah | 6. Jamshed Iqbal |
| 3. Muhammad Mubeen Tariq Mughal | 7. Fazeel Bin Tariq |
| 4. Muhammad Mateen Jamshed | |

“RESOLVED that since the number of persons who offered themselves to be elected is not more than the number of directors fixed by the Board under Section 178(1), the following named nine (09) candidates have been elected unanimously for a term of three (3) years commencing from October 31, 2016.”

1. Mirza Javaid Iqbal
2. Syed Salman Ali Shah
3. Jamshed Iqbal
4. Muhammad Mubeen Tariq Mughal
5. Khurram Javaid
6. Fazeel Bin Tariq
7. Muhammad Mateen Jamshed
8. Fahad Javaid
9. Muhammad Waleed Bin Tariq



SPECIAL BUSINESS

6. To ratify and approve transactions carried out with associated companies in the normal course of the business by passing the following ordinary resolutions.

"**RESOLVED** that the transactions carried out in normal course of business with associated companies as disclosed in respective notes to the audited financial statements for the year ended June 30, 2016 be and are hereby ratified and approved."

"**FURTHER RESOLVED** that the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2017 and in this connection the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/instruments as may be required in this regard on behalf of the Company."

7. To obtain consent of the shareholders in terms of S.R.O. 470(1)/2016 dated May 31, 2016 issued by Securities and Exchange Commission of Pakistan, to authorize the Company, to circulate its annual audited financial statements together with the Directors' and Auditors' Reports thereon to the shareholders through CD/DVD/USB at their registered addresses by way of passing the following ordinary resolutions

"**RESOLVED** that consent & approval of the members of the Company be and is hereby accorded and the Company is authorized to circulate its annual audited financial statements of the Company together with the Directors' and Auditors' Reports thereon to the shareholders through CD/DVD/USB at their registered addresses, instead of transmitting the said accounts in hard copy."

"**FURTHER RESOLVED** that the Chief Executive and Company Secretary be and are hereby authorized singly to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary, ancillary or incidental to implementing the aforesaid resolution."

CERTIFIED TO BE TRUE COPY
ON BEHALF OF THE BOARD


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

Certified & True Copy

