

Notice is hereby given that the Extraordinary General Meeting of the members of MUGHAL IRON & STEEL INDUSTRIES LIMITED ("The Company") will be held on Saturday, December 17, 2016 at 3.00 p.m. at Royal Palm Golf & Country Club, Lahore to transact the following business:

Ordinary Business

1. To confirm minutes of the 7th Annual General Meeting of the members of the Company held on Monday, October 31, 2016.

Special Business

2. To consider, and if deemed fit, pass the following resolutions as Special Resolution with or without any amendments, modification or alteration respectively for increase in authorized share capital of the Company and related alterations in the Memorandum and Articles of Association:

"RESOLVED that

- a) The Authorized Share Capital of the Company be and hereby increased from Rs. 1,500,000,000/- (Rs. One Thousand Five hundred Million only) divided into 150,000,000 ordinary shares of Rs. 10/- each to Rs. 3,000,000,000/- (Rs. Three Thousand Million only) divided into 300,000,000 ordinary shares of Rs. 10/- each.
- b) The Memorandum and Articles of Association of the Company be and are hereby altered for the increase in Authorized Share Capital from Rs. 1,500,000,000 to Rs. 3,000,000,000/- by substituting clause V of the Memorandum of Association and clause 4 of the Articles of Association as under;

Memorandum of Association

- V. The Capital of the company is Rs. 3,000,000,000/- (Rs. Three Thousand Million only) divided into 300,000,000 ordinary shares of Rs. 10/- each with the power to Company to increase and reduce the aforesaid capital of the Company in accordance with the provision of law.

Articles of Association

4. The authorized Capital of the Company is Rs. 3,000,000,000/-, (Rupees Three Thousand Million only) divided into 300,000,000/- ordinary shares of Rs. 10/- (Rupees Ten Only) each. The Company shall have the powers to increase, reduce or alter the capital in accordance with law.

- c) that the Chief Executive and/or Company Secretary be, and is/are hereby authorized to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required in connection with the above resolution."

3. To transact such other business as may be placed before the meeting with the permission of the Chair.

(By Order of the Board)

Lahore: November 24, 2016 **Muhammad Fahad Hafeez**
Company Secretary

NOTES:

1. Book Closure

Share transfer books of the Company will remain closed from December 09, 2016 to December 17, 2016 (both days inclusive). Physical transfers/CDS Transaction IDs received in order by the Company's Share Registrar, M/s. THK Associates (Pvt.) Limited 2nd Floor, State Life Building No. 3, Dr. Ziauddin Road, Karachi, up to the close of business on December 08, 2016 will be treated in time to determine voting rights of the members for attending the meeting.

2. Participation in the Extraordinary General Meeting

- a) A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her. A Proxy must be a member of the Company. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notary attested copy of the power of attorney must be deposited at the Registered Office of the Company, 31-A, Shadman-I, Lahore at least 48 hours before the time of the meeting. Form of proxy is enclosed.
- b) The members who have not yet submitted a photocopy of their valid CNIC to the Company are requested to send the same as the earliest directly to our Share Registrar.
- c) Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

i. For Attending the Meeting

- a. Individual CDC shareholders are requested to bring with them their CNIC / Passport in original along with Participants' ID Numbers and their Account Numbers to

prove his/her identity at the time of attending the Meeting.

- b. In case of corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

ii. For Appointing Proxies

a.) In case of individuals, the account holder and/ or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.

b.) The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.

c.) Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.

d.) The proxy shall produce his original CNIC or original passport at the time of the Meeting.

e.) In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

3. Change Of Address

Shareholders are requested to notify / submit the change in their addresses, in case of book entry securities in CDS to respective CDS participants and in case of physical shares to the Company's Share Registrar, if not earlier provided / notified.

4. Video Conferencing Facility

Pursuant to provisions of SECP Circular No. 10 of 2014 dated May 21, 2014, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

In this regard, please fill the following and submit to registered address of the company, 31-A, Shadman-I, Lahore at least 10 days prior to the date of Extraordinary General Meeting.

"I/We, _____ of _____, being a member of Mughal Iron & Steel Industries Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____."

5. Contact US:

For any query/problem/information, the investors may contact the Company Secretary at +92-42-35960841(31) and email address fahadhafiez@mughalsteel.com and/or THK Associates (Private) Limited at +92-021-111-000-322.

STATEMENT AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ORDINANCE, 2016:

This statement sets out the material facts concerning the Special Business listed at agenda item 2 to be transacted at the forthcoming Extra Ordinary General Meeting of the Company to be held on December 17, 2016.

Agenda Item No. 2

The present Authorized Share Capital of the Company is Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each. In order to provide the Company with adequate leverage to further capitalization of reserves by issuing bonus shares and funding of future growth and expansion plans in years to come, the Board of Directors have recommended an increase in the Authorized Share Capital. They have proposed to increase the Share Capital of the Company from existing Share Capital of Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each to Rs. 3,000,000,000 divided into 300,000,000 ordinary shares of Rs. 10/- each.

For this purpose a Special resolution is proposed in the forthcoming Extraordinary General Meeting with respect to increase in Authorized Share Capital and related alterations in the Memorandum and Articles of Association respectively.

The Directors of the Company have no interest in this business except to the extent of their respective shareholding in the Company.

