

MISIL/FY-Q3/2017

April 27, 2017

The General ManagerPakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

By Courier & PUCAR

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2017.

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on April 27, 2017 at 10:00 am at 31-A Shadman 1, Lahore, have considered and approved the unaudited condensed interim financial information of the Company for the quarter and nine months period ended March 31, 2017 and recommended the following:

(i) Cash Dividend

An interim cash dividend @ Rs. 2.00 per share i.e. 20 %.

(ii) Bonus Shares

-----Nil-----

(iii) Right Shares

-----Nil-----

(iv) Any Other Entitlement/Corporate Action

-----Nil-----

(v) Any Other Price-Sensitive Information

- 1) The unaudited interim financial results of the Company for the above period are attached herewith as "**ANNEXURE-A**". Further, the soft copy of the accounts for the period ended March 31, 2017 has been uploaded on our website (www.mughalsteel.com).

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: sales@mughalsteel.com, NTN # 3533975-6, STR # 03-06-7326-012-82

The above dividend entitlement will be paid to the shareholders whose names will appear in the Register of members at the close of the business on May 18, 2017.

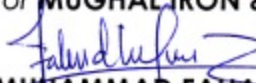
The share transfer books of the Company will remain closed from May 19, 2017 to May 25, 2017 (both days inclusive). Physical transfers/CDS transaction IDs received in order at the Company's share registrar office, M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S Karachi, at the close of business on May 18, 2017 will be treated in time for the entitlement of dividend to the transferees.

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-B".

We will be sending you required copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Yours Sincerely,

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



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

"ANNEXURE - A"

MUGHAL IRON & STEEL INDUSTRIES LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT

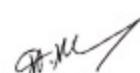
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2017 (UN-AUDITED)

(Figures in thousands)

	Quarter ended		Nine months period ended	
	January - March	July - March	July - March	2016
	2017	2016	2017	2016
Sales	4,581.825	4,870.829	13,265.818	14,739.291
Cost of sales	(4,107.770)	(4,394.055)	(11,920.997)	(13,210.091)
Gross profit	474.055	476.774	1,344.821	1,529.200
Distribution cost	(34.369)	(20.070)	(92.855)	(65.747)
Administrative expenses	(67.650)	(51.082)	(177.243)	(157.306)
Other charges	(22.893)	(17.387)	(61.561)	(54.962)
Other income	10.252	3.683	26.017	32.211
Finance cost	(44.715)	(72.915)	(164.339)	(335.769)
	(159.375)	(157.771)	(469.980)	(581.572)
Profit before taxation	314.680	319.002	874.841	947.628
Taxation				
- Prior	-	-	(29.010)	(13.913)
- Current	(24.962)	-	(71.985)	-
- Deferred	(37.011)	(148.735)	(46.913)	(281.465)
	(61.973)	(148.735)	(147.908)	(295.377)
Profit after taxation	252.707	170.267	726.933	652.251
Earnings per share - basic & diluted (Rs.)	2.01	1.35	5.78	5.18



 Khurram Javed
 Chief Executive Officer/Director



 Muhammad Mubeen Tariq Mughal
 Director

* Details of contact officer deputed for transmitting information to Exchange are given below:

 Name of officer: Tahir Maqsood
 Contact No: 03004490714, 042-35960841(133)
 Email: fahadhafeez@mughalsteel.com

"ANNEXURE - B"

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:	April 27, 2017
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore Contact No. 042-35960841(133) Fax No. 042-35960846 Email: fahadhafeez@mughalsteel.com

Please mark the appropriate box below:

Disclosure of inside information by listed company

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

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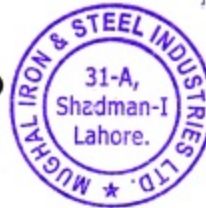
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SIGNATURES

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.

Yours Sincerely,
For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



Dated: April 27, 2017