

Ref: MISIL/AGMR-2017(1)

October 30, 2017

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 28, 2017

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 8th Annual General Meeting of the Company held on October 28, 2017.

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*

**RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 8th ANNUAL
GENERAL MEETING OF THE COMPANY, HELD ON OCTOBER 28, 2017 AT
PEARL CONTINENTAL HOTEL AT 3:00 PM**

ORDINARY BUSINESS

1. 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, 2017.

"**RESOLVED** that the Annual Audited Financial Statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2017 be and are hereby approved and adopted."

2. To approve and declare final cash dividend @ 6% i.e. Rs. 0.60 per share of Rs. 10/- each for the year ended June 30, 2017, as recommended by the Board of Directors. This is in addition to interim cash dividend @ 20% i.e. Rs. 2.00 per share already paid.

"**RESOLVED** that the payment of final cash dividend @ 6% (i.e. Rs. 0.60 per ordinary share of Rs. 10/- each) for the year ended June 30, 2017, as recommended by the Board of Directors, be and is hereby approved."

3. To appoint Auditors for the year 2017-2018 and 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 given their consent 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 2017-2018 concluding on the next Annual General Meeting at a remuneration to be approved by the Board of Directors."



SPECIAL BUSINESS

4. **To consider, approve and adopt the alteration in Articles of Association and, if deemed fit, for this purpose, to pass the following resolutions as special resolutions, with or without modification(s):**

“RESOLVED that existing clause 41 of the Articles of Association of the Company be hereby altered to read as under:

41. The instrument appointing a Proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. For the purposes of e-voting, the instrument appointing the proxy shall be in such form and provided to the Company in the manner stipulated under applicable laws. A proxy must be a member of the Company, except, in case of e-voting, wherein, both members and non-members can be appointed as proxy. All other provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles, irrespective of the other provisions of these Articles of Association and notwithstanding anything contradictory therein.”

“FURTHER RESOLVED that the Chief Executive Officer 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 or required for altering the Articles of Association of the Company including the filing of all requisite documents/statutory forms as may be required to be filed with the Commission/Registrar of the Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Articles of Association and implementing the aforesaid resolution.”

5. **To ratify and approve transactions entered into by the Company with related parties in its ordinary course of business by passing the following ordinary resolutions.**

“RESOLVED that the transactions entered into by the Company in its ordinary course of business with related parties during the year ended June 30, 2017 are hereby ratified and approved.”



“FURTHER RESOLVED that the Chief Executive Officer of the Company be and is hereby authorized to execute / approve all the transactions to be carried out in its ordinary course of business with related parties during the ensuing year ending June 30, 2018 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/indentures as may be required in this regard on behalf of the Company.”

CERTIFIED TO BE TRUE COPY
ON BEHALF OF THE BOARD



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

