

Ref: MISIL/AGMR-2019(1)

November 01, 2019

The General Manager

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

SUBJECT: CERTIFIED COPY OF RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS AT THE 10TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON OCTOBER 31, 2019

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 at the 10th Annual General Meeting of the Company held on October 31, 2019 at Pearl Continental Hotel, Shahrah-e-Quaide-Azam, Lahore.

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 AT THE 10th ANNUAL GENERAL MEETING OF THE COMPANY, HELD ON OCTOBER 31, 2019 AT PEARL CONTINENTAL HOTEL, SHAHRAH-E-QUAIDE-AZAM, LAHORE.

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditor's Reports thereon for the year ended June 30, 2019.**

"RESOLVED that the Audited Financial Statements of the Company together with the Directors' and Auditor's Reports thereon for the year ended June 30, 2019 be and are hereby approved and adopted."

- 2. To declare final cash dividend @ 12% i.e. Rs. 1.20/- per share of Rs. 10/- each for the year ended June 30, 2019, as recommended by the Board of Directors.**

"RESOLVED that the final cash dividend @ 12% i.e. Rs. 1.20/- per ordinary share of Rs. 10/- each, as recommended by the Board of Directors for the year ended June 30, 2019, be and is hereby approved."

- 3. To appoint Auditors and fix their remuneration.**

"RESOLVED that M/s. Fazal Mahmood & Company, Chartered Accountants be and are hereby re-appointed as statutory auditors of the Company by the members to hold office for the upcoming term 2019-2020 concluding on the next Annual General Meeting at a remuneration to be fixed and approved by the Board of Directors."

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4. To elect nine (09) Directors of the Company for period of three years commencing from October 31, 2019. The Board of Directors in accordance with section 159 of the Companies Act, 2017, in its meeting held on September 20, 2019 has fixed the number of elected Directors be nine (09) out of which two (02) male and one (01) female independent Directors are proposed to be elected. The names of retiring Directors of the Company are as follows:

1. Mirza Javaid Iqbal
2. Mr. Abdul Rehman Qureshi
3. Mr. Shoaib Ahmad Khan
4. Mr. Jamshed Iqbal
5. Mr. Khurram Javed
6. Muhammad Mubeen Tariq Mughal
7. Mr. Fazeel Bin Tariq
8. Mr. Fahad Javaid
9. 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 159(1), the following named nine (09) candidates have been elected unanimously for a term of three (3) years commencing from October 31, 2019.”

1. Mirza Javaid Iqbal
2. Mr. Abdul Rehman Qureshi (Independent Director)
3. Mr. Shoaib Ahmad Khan (Independent Director)
4. Ms. Mariam Khawar (Independent Director)
5. Mr. Jamshed Iqbal
6. Mr. Khurram Javaid
7. Muhammad Mubeen Tariq Mughal
8. Mr. Fazeel Bin Tariq
9. Mr. Fahad Javaid

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SPECIAL BUSINESS

5. To ratify and approve transactions entered into by the Company with related parties in its ordinary course of business by passing the following special 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, 2019 as disclosed in relevant notes to the financial statements are hereby ratified and approved.”

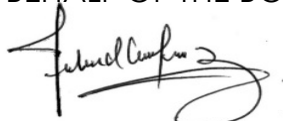
“**FURTHER RESOLVED** that the Chief Executive Officer of the Company be and is hereby authorized to execute/approve all the transactions to be carried out in its ordinary course of business with related parties during the ensuing year ending June 30, 2020 and in this connection the Chief Executive Officer 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.”

6. To sanction the holding of office of profit under the Company by Mr. Jamshed Iqbal and Mr. Muhammad Mubeen Tariq Mughal as Executive Directors of the Company.

“**Resolved** that sanction be and is hereby granted for holding and continuing to hold an office of profit under the Company by Mr. Jamshed Iqbal and Mr. Muhammad Mubeen Tariq Mughal as Executive Directors for a term of three years commencing from October 31, 2019 on the terms and conditions to be determined by the Board of Directors of the Company and that they may be paid by way of remuneration including allowances, perquisites and retirement benefits, such sums as the Board of Directors may determine from time to time.”

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ON BEHALF OF THE BOARD



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

