

MISIL/RIPR/Dec-19

January 15, 2020

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
By PUCARS and Courier

SUBJECT: QUARTERLY PROGRESS STATUS OF PROJECTS FINANCED BY RIGHT ISSUE AS AT DECEMBER 31, 2019

Dear Sir,

In compliance with PSX letter no. PSX/C-1150-2006, clause 21 of Annexure- I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996, we are pleased to present the quarterly project progress status of projects being financed partly or fully by Right Issue as of and for the quarter ended December 31, 2019. The status is attached herewith as "**ANNEXURE-A**".

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 also attached herewith as "**ANNEXURE -B**".

Yours Sincerely,

for & on behalf of the Board of

MUGHAL IRON & STEEL INDUSTRIES LIMITED


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: The Director / HOD

(Surveillance, Supervision and Enforcement Department),
Securities & Exchange Commission of Pakistan,
Islamabad.

“ANNEXURE – A”

QUARTERLY PROJECT PROGRESS STATUS (Quarter ended December 31, 2019)

IMPLEMENTATION STATUS

1. Power Plant Project

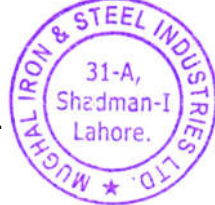
Power plant project had already completed and informed earlier vide our letter no. MISIL/RIPR/SEPT-18 dated October 15, 2018.

2. BMR of Bar Re-rolling Mill

We are pleased to inform that majority of the milestones relating to the completion of the project as per the schedule shared vide our earlier letter bearing reference no. MISIL/RIPR/June-19 dated July 16, 2019, have been achieved including successful commissioning of the Mill train including finishing and bundling area by the OEM commissioning team and its successful cold / hot trial runs. However, reheating furnace and water treatment plant commissioning / trials are underway due to which the commercial production is expected at the end of March 2020.

Yours Sincerely,
for & on behalf of the Board of
MUGHAL IRON & STEEL INDUSTRIES LIMITED


MUHAMMAD ZAFAR IQBAL
(Chief Financial Officer)



"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:	January 15, 2020
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore Contact No. 042-35960841 (155) Fax No. 042-35960846 Email: fahadhafiez@mughalsteel.com



Disclosure of inside information by listed company

In compliance with PSX letter no. PSX/C-1150-2006, clause 21 of Annexure- I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996, we are pleased to present the quarterly project progress status of projects being financed partly or fully by Right Issue as of and for the quarter ended December 31, 2019. The status is attached herewith as **"ANNEXURE-A"**.

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.



Muhammad Fahad Hafeez
(Company Secretary)



Dated: January 15, 2020