

MISIL/RIPR/March-2020

April 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 MARCH 31, 2020

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21 of Annexure- I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996, we are pleased to present the quarterly project progress status of projects being financed partly or fully by Right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 March 31, 2020. 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 HAFIEZ
(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 March 31, 2020)

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

Due to the prevailing epidemic Coronavirus situation worldwide, hot commissioning of expansion of bar re-rolling mill could not come online as per expectations. New dates can be shared once commissioning engineers of the project are allowed to travel internationally. However as soon as any further development takes place with respect to the matter, we will inform the Exchange promptly.

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:	April 15, 2020
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore Contact No. 042-35960841 (155) Fax No. 042-35960846 Email: fahadhafeez@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 March 31, 2020. 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: April 15, 2020