

Reproduced hereunder letter No.MISIL/PSX/ROCC/2025(2) dated March 01, 2025 received from **Mughal Iron & Steel Industries Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned



MUGHAL IRON & STEEL INDUSTRIES LIMITED

March 01, 2025

MISIL/PSX/ROCC/2025(2)

Mr. Akber Ali - Manager-Trading & TREC Affairs Department
Pakistan Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **9.85% Right Issue at Rs. 45/- per share – Ordinary Class – C Right Shares**

Dear Sir,

With reference to our application for issuance of Right Shares, we hereby further confirm as under:
We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

Online Payment Option for IAS Account Holders/Sub Account Holders:

CDC has introduced an Online Payment facility through 1Link for Rights Subscription. The Investor Account Holders can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on top right of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machine (ATM) and Mobile banking).
The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Mughal Iron & Steel Industries Limited Class C Right Shares Subscription**" through all branched of Faysal Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub-account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub-account details.

We shall request you to please approve the Letter of Intimation, Letter of Right to Physical Shareholders, Information as per Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Yours Sincerely,

for MUGHAL IRON & STEEL INDUSTRIES LIMITED

MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



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STRN: 03-06-7326-012-82

WORKS:

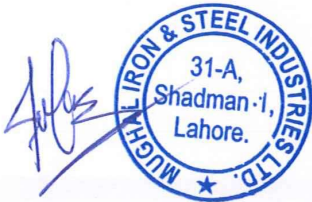
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MUGHAL IRON & STEEL INDUSTRIES LIMITED

(3) + (1)
Annexure - B

Mughal Iron & Steel Industries Limited			
Schedule for Issuance of Letter of Rights Ordinary Class – C Shares			
Book Closure: From 12.03.2025 to 18.03.2025 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Wednesday	19.03.2025
2	Dispatch of Letter of Right (LOR) to physical shareholders	Friday	21.03.2025
3	Intimation to PSX Dispatch/Credit of Letter of Right (LOR) to physical shareholders	Friday	21.03.2025
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Monday	24.03.2025
5	Last date for splitting and deposit of Requests into CDS	Friday	28.03.2025
6	Last date of trading of Rights Letter	Friday	04.04.2025
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	11.04.2025
8	Allotment of shares and credit of book entry of Shares into CDC	Friday	2.05.2025
9	Date of dispatch of physical shares certificates	Monday	12.05.2025



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MUGHAL IRON & STEEL INDUSTRIES LIMITED

Registered Office: 31-A Shadinan-1, Lahore-54000, Pakistan
 Telephone No: +92-42-35960841, Fax: +92-42-3596084, Website: www.mughalsteel.com
 Registrar: M/s THK Associates (Private) Limited
 Plot no. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi
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INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS

Issue of 33,062,447 Ordinary Class-C Right Shares (9.85%) of Rs. 10/- each to be issued at a price of Rs. 45/- (including premium of Rs. 35/- per share) payable in full, on acceptance on or before APRIL 11, 2025.

IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

Date _____

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINT HOLDER(S)

Dear Shareholder(s),

In accordance with the provisions of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the resolutions passed by the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of 9.85 ordinary class-c right shares for every 100 ordinary shares (i.e.9.85%) registered in your name as at the close of the business on March 11, 2025 have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account No.	No. of ordinary shares held	Right Offer credited*

* This right offer is now available for trading in book entry form as per scheduled dates.

The right offer at the rate of Rupee 45/- per share (inclusive of premium of Rs. 35/- per share) must be accepted and paid for in full to the extent of such subscription on or before APRIL 11, 2025. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of section 83(1) of the Companies Act, 2017.

Fractional entitlements will be consolidated and issued in the name of the Company Secretary and the same shall be disposed of and proceeds thereof shall be distributed in due course of in the manner provided under the applicable law.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that ordinary shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Information as per Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 required to be sent along with offer letter under Section 83 of the Companies Act, 2017 and payment details are enclosed.

For Mughal Iron & Steel Industries Limited


Khurram Javaid
CEO/Director


Jamshed Iqbal
Director

**OFFER LETTER REGARDING RIGHT ENTITLEMENTS
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS**
Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Subscription of right offer start date	March 22, 2025
Date of commencement of trading of unpaid rights at Pakistan Stock Exchange	March 24, 2025
Last date for trading of unpaid rights	April 04, 2025
Last date of subscription of right offer	April 11, 2025
Date of credit of right securities into CDS	May 02, 2025

PAYMENT PROCEDURES:

1) BANKER TO THE RIGHT ISSUE:

Faysal Bank Limited
All Branches
A/C No: 354730100008807
IBAN Code: PK42FAYS334730100008807

2) EXERCISING THE RIGHT OFFER IN CDS:

- a) For subscription of right offer, CDS account holder will request in writing to his CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker(s) to the right issue.
- b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENTS:

- a) Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "MUGHAL IRON & STEEL INDUSTRIES LIMITED CLASS C RIGHT SHARES SUBSCRIPTION ACCOUNT" through any of the branches of above-mentioned bank(s) on or before April 11, 2025 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Mughal Iron & Steel Industries Limited at the registered office, 31-A Shadman-1 Lahore, of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment on or before April 11, 2025.
- c) All cheques, pay orders and demand drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. All cheques, pay orders and demand drafts are subject to realization.

4) ONLINE PAYMENT OPTION FOR IAS ACCOUNT HOLDERS / SUB ACCOUNT HOLDERS:

- a) CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder / Sub Account Holder can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right-hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking). The Banker will not accept Right Subscription Request delivered by post which may reach after the closure of business on April 11, 2025, unless evidence is available that these have been posted before the last date of payment.

5) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before April 11, 2025 shall be treated as acceptance of the Right offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

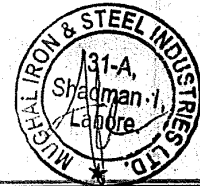
ISO 9001:2008 CERTIFIED COMPANY
A TRADITION OF QUALITY

MUGHAL
STEEL

MUGHAL IRON & STEEL INDUSTRIES LIMITED

Ordinary Class-C Shares Under Section 58 of the Companies Act, 2017

- | | |
|--|--|
| 1. Name of security: | Mughal Iron & Steel Industries Limited – Ordinary Class-C |
| 2. Security type: | Ordinary Class-C |
| 3. Participation in surplus assets in case of liquidation: | Participatory |
| 4. Redemption: | Not applicable |
| 5. Conversion into ordinary shares: | Non-convertible |
| 6. Par value: | Rs. 10. / share |
| 7. Issue Price: | Rs. 10. / share |
| 8. Issuance by way of: | Issuance to existing ordinary shareholders of the Company by way of Right. |
| 9. Tenure: | Perpetual |
| 10. Voting rights at General meetings: | In voting at any General Meeting, in respect of any matter, Ordinary Class-C shares carry five voting rights per each Ordinary Class-C share. |
| 11. Right to dividend / bonus: | Ordinary Class-C shares shall have right to dividend or bonus shares as declared by the Company from time to time in respect of Ordinary Class-C shares. |
| 12. Any other rights: | Ordinary Class-C shares shall have right to right shares as declared by the Company from time to time in respect of Ordinary Class-C shares. |
| 13. Listing: | Post completion of the right issue, the Company shall obtain listing of the Class-C shares |
| 14. Issue size in Rupees: | Rs. 1,487,810,115/- |
| 15. Issue size in Number: | 33,062,447/- shares. |



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MUGHAL IRON & STEEL INDUSTRIES LIMITED

TERM SHEET FOR THE ISSUANCE OF 33,062,447 CLASS C ORDINARY SHARES UNDER SECTION 58 OF THE COMPANIES ACT, 2017 APPROVED BY THE BOARD OF DIRECTORS OF MUGHAL IRON & STEEL INDUSTRIES LIMITED IN THEIR MEETING HELD ON NOVEMBER 05, 2024

Right Issue i.e. Quantum of Issue, Issue Size and Issue

		Ordinary shares	Ordinary shares Class - B	Ordinary shares Class -C
Authorized Shares	Nos.	700,000,000	250,000,000	50,000,000
Nominal (Par) Value	Rs./Share	10/-	10/-	10/-
Authorized Shares	Rs.	7,000,000,000	2,500,000,000	500,000,000
Issue Capital	Nos.	335,633,933	-	-
Issued Capital	Rs.	3,356,339,330	-	-

		Ordinary shares Class -C
Right issue Size	Nos.	33,062,447
Right Issue Price	Rs./share	45/-
Share Premium	Rs./share	35/-
Right Proceeds	Rs.	1,487,810,115
Right Issue	%	9.85
Right Issue Ratio	9.85 Ordinary Class - C shares against every 100 ordinary shares	
Made of Issuance	Issuance to existing ordinary shareholders of the Company by way of Right	

Terms and Conditions of Class C Shares

Authorized capital was increased from Rs. 5,000,000,000/- (Rupees Five Billion) divided into 500,000,000/- (Five Hundred Million) Ordinary shares of Rs. 10/- each to Rs. 10,000,000,000/- (Rupees Ten Billion), divided into 700,000,000 (Seven Hundred Million) Ordinary shares of Rs. 10/- each, 250,000,000 (Two Hundred and Fifty Million) Ordinary Class-B shares of Rs. 10/- each and 50,000,000 (Fifty Million) Ordinary Class-C shares of Rs. 10/- each, that allows issuance of Ordinary Class - C Shares as follows.

		Ordinary shares	Ordinary shares Class - B	Ordinary shares Class -C
Authorized Shares	Nos.	700,000,000	250,000,000	50,000,000
Nominal (Par) Value	Rs./Share	10/-	10/-	10/-
Authorized Shares	Rs.	7,000,000,000	2,500,000,000	500,000,000
Issue Capital	Nos.	335,633,933	-	-
Issued Capital	Rs.	3,356,339,330	-	-

* The Terms & conditions were approved by the shareholders in the extraordinary general meeting held on September 19, 2023, which were further amended by Securities & Exchange Commission of Pakistan vide its direction No CSD/CI/59/2021/275 dated February 19, 2025.



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