

MISIL/RIPR/MAR-19

April 18, 2019

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, 2019

Dear Sir,

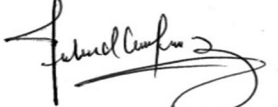
In compliance with PSX letter no. PSX/C-1150-2006, clause 21 of Annexure- I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996, we are pleased to present the quarterly project progress status of projects being financed partly or fully by Right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

IMPLEMENTATION STATUS

Power Plant Project

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

BMR of Bar Re-rolling Mill

Project implementation status in respect of BMR of Bar Re-rolling mill for the quarter ended March 31, 2019 is as follows:

PROJECT	BMR OF EXISTING BAR RE-ROLLING MILL
Project completion timeline	Expected in 2 nd QTR of calendar year 2019
Status till quarter ended December 31, 2018 (already reported)	<ul style="list-style-type: none">1st, 2nd, 3rd, 4th, 5th and 6th shipments have been effected.Civil work for rolling line and cooling bed has been completed.Civil work on Bar bundling & excavation has been completed.Civil work for foundation of two additional stands has been completed.Rolling line works have been completed.
Status for the quarter ended March 31, 2019	<ul style="list-style-type: none">All shipments in respect of BMR of bar-rerolling mill have been effected and erected.Electrical works for LV/HT completed.Last shipment in respect of water treatment plant is in transit.

Yours Sincerely,

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 18, 2019
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

Public disclosure of inside information, which directly concerns the listed securities:

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, 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: April 18, 2019