

Ref: MISIL/CN-2K19(1)

June 24, 2019

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**SUBJECT: CLARIFICATION IN COMPLIANCE WITH SECTION 97 (2) OF THE SECURITIES ACT, 2015 AND REGULATION 5.6.1.(b) OF THE PSX RULE BOOK**

Dear Sir,

In compliance with subject matter, we have become aware of certain news / rumors circulating in the market following the application filed by **Mughal Energy Limited (MEL)** an associated company of **Mughal Iron & Steel Industries Limited (MISIL)** with NEPRA for grant of generation license. These rumors are being based upon a news report which has been published in daily newspaper "The News" dated June 23, 2019, whereby it was published that:

*"Mughal Energy Limited (MEL), a subsidiary of Mughal Steel, has planned to setup a 55MW coal-fired power plant with the proposed investment of \$137 million in Lahore."*

In view of the above, we would like to clarify that MEL is an independent separate entity and is not the subsidiary of MISIL and currently there has been no decision on part of the Board of Directors of MISIL to make any equity investment in MEL. However, in future if any decision is made, the same would be disseminated to the Exchange accordingly, for information/interest of all stakeholders.

We hope the above shall clarify the position.

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 attached herewith as **"ANNEXURE-A"**.

Yours Sincerely,

for **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"**

**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:	June 24, 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:

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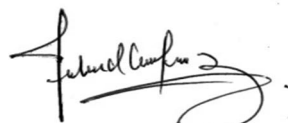
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**SIGNATURES**

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: June 24, 2019