

MISIL/RIPR/June-19

July 16, 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 JUNE 30, 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21 of Annexure- I "Documents/Information required for issue of right shares", and sub-clause (ix) of Rule 5 of the repealed Companies (Issue of Capital) Rules, 1996, we are pleased to present the quarterly project progress status of projects being financed partly or fully by Right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 June 30, 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 June 30, 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

Previously the completion timeline for the project was 2nd Quarter of calendar year 2019. However, the completion schedule has been revised slightly. The summary of revised completion timeframe along with implementation status of the project for the quarter ended June 30, 2019 is as follows:

S.No.	Period	Work performed / to be performed
1	Quarter ended June 2019	<ul style="list-style-type: none"> <li>Completion of structural work at water treatment complex.</li> <li>All equipment at cooling bed area erected.</li> <li>All equipment at bundling and evacuation area erected.</li> <li>All electrical work successfully completed at bundling and evacuation area.</li> </ul>
2	August 2019	Mill ready for cold testing and official handing over protocol to OEM commissioning team.
3	October 2019	Cold commissioning / Cold trial runs
4	November 2019	Hot commissioning test / Hot trial runs
5	December 2019	Commercial production

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

*Muhammad Zafar Iqbal*  
**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:	July 16, 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**

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 June 30, 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: July 16, 2019