



**PAKISTAN STOCK EXCHANGE LIMITED**

**PSX/N-354**

**NOTICE**

**March 12, 2021**

Reproduced hereunder letter No. **MISIL/PSX/RIS-AL/2021(1)** dated March 08, 2021 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.

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**MUGHAL IRON & STEEL INDUSTRIES LIMITED**

MISIL/PSX/RIS-AL/2021(1)

March 08, 2021

**Mr. Muhammad Ghufan**  
**DGM-Trading & TREC Holders' Affairs**  
Pakistan Stock Exchange Building  
Stock Exchange Road  
Karachi.

Annexure - F

Subject: **16% Right Issue at Rs. 68/- per share – Ordinary Right Shares**

Dear Sir,

With refence 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 as stipulated under the CDC procedures as well as PSX Regulations.

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-Right Shares Subscription Account" through all branched of Summit Bank Limited and Faysal Bank Limited in Pakistan as per tentative schedule submitted to you.

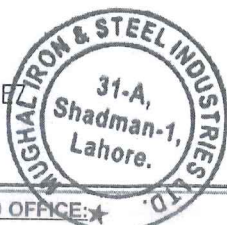
The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or 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.

Should you require any other documentation/information, please contact the undersigned.

Yours Sincerely,  
for MUGHAL IRON & STEEL INDUSTRIES LIMITED

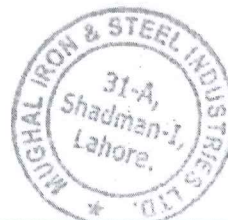
**MUHAMMAD FAHAD HAFEZ**  
(Company Secretary)



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Annexure-B1

MUGHAL IRON & STEEL INDUSTRIES LIMITED			
Schedule for Issuance of Letter of Rights			
Book Closure: From 14-03-2021 to 21-03-2021 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of Credit of unpaid Rights into CDC in Book Entry Form	Monday	March 22, 2021
2	Dispatch of Letter of Right (LOR) to physical shareholders	Wednesday	March 24, 2021
3	Intimation to Stock Exchange for dispatch of physical Letter of Rights	Wednesday	March 24, 2021
4	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange Limited	Thursday	March 25, 2021
5	Last date for splitting and deposit of Requests into CDS	Wednesday	April 07, 2021
6	Last date for trading of Rights Letter	Friday	April 16, 2021
7	Last date for acceptance and payment of shares in CDC and physical form- Last payment date	Friday	April 23, 2021
8	Allotment of shares and credit of book entry of Right Shares into CDC	Thursday	May 13, 2021
9	Date of dispatch of physical shares certificates	Friday	May 21, 2021



*[Handwritten signature]*



**REGISTERED OFFICE:**

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E-mail: fahadhafiez@mughalsteel.com  
Website: www.mughalsteel.com

NTN: 3533975-6  
STRN: 03-06-7326-012-82

**WORKS:**

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Tel: +92-42-37970226-7  
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**MUGHAL IRON & STEEL INDUSTRIES LIMITED**

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 Telephone No: +92-42-35960841, Fax: +92-42-3596084, Website: [www.mughalsteel.com](http://www.mughalsteel.com)  
 Registrar: M/s THK Associates (Private) Limited  
 Plot no. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi  
 Telephone: No.+92-21-35310191-6, Fax: +92-21-35310190

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**INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION**

Issue of 40,255,944 ordinary right shares (16%) of Rs. 10/- each to be issued at a price of Rs. 68/- (including premium of Rs. 58/- per share) payable in full, on acceptance on or before April 23, 2021.

**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)

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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 16 ordinary right shares for every 100 ordinary shares (i.e. 16%) registered in your name as at the close of the business on March 12, 2021, 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 & settlement in book entry form as per scheduled dates of trading.

The right offer at the rate of Rupee 68/- per share (inclusive of premium of Rs. 58/- per share) must be accepted and paid for in full to the extent of such subscription on or before April 23, 2021. 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.

Considering the current market price of the Company, the premium charged over the par value for Right Issue priced at Rs. 68/- per share is justified and is also in line with the prevailing market practice.

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.

As per Regulation 5 of the Companies (Further Issue of Shares) Regulations, 2018, the fractional shares cannot be offered, however, if any, shall be consolidated and issued in the name of the Company Secretary and the same shall be sold at the Pakistan Stock Exchange Limited 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 trading and payment details are enclosed.

Yours faithfully,

By Order of the Board

  
 Muhammad Rahad Hafeez  
 Company Secretary

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## PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

### Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange	March 26, 2021
Last date of trading of unpaid right	April 16, 2021
Subscription of right offer start date	March 26, 2021
Last date of subscription of right offer	April 23, 2021
Date of credit of right securities into CDS	May 13, 2021

### PAYMENT PROCEDURES:

1) **BANKER(S) TO THE RIGHT ISSUE:**

Faysal Bank Limited

2) **EXERCISING THE RIGHT OFFER IN CDS:**

- 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 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.
- Right Subscription Request can be initiated for full or partial right offer.

3) **PAYMENT:**

- 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-Right Shares Subscription Account" through any of the branches of above mentioned bank(s) on or before April 23, 2021 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- 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 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.
- 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.
- The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on April 23, 2021, unless evidence is available that these have been posted before the last date of payment.

4) **ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:**

- Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before April 23, 2021 shall be treated as acceptance of the Right offer.
- 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.

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