

MISIL/BM-1/2024

August 15, 2023

**The General Manager**

Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
By PUCAR & Courier

**DECISION OF THE MEETING OF THE BOARD OF DIRECTORS**

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on August 15, 2023 at 11:30 am at 31-A Shadman 1, Lahore, have considered and approved the following:

1. Subject to the approval of the members through passing of special resolution, the Authorized Capital of the Company be 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.
2. Subject to approval of the members through passing of special resolution, to give powers to the Company to issue shares with different rights, restrictions, privileges, terms and conditions etc, by amending the Articles of Association of the Company.
3. Subject to approval of the members in respect of above matters and through passing of special resolution, it is hereby recommended that authorization shall be given to the Board of Directors to issue Class-C Ordinary shares as and when considered deemed fit by the Board of Directors of the Company, with such different rights, restrictions, privileges, terms and conditions, as shall be approved by the members.
4. To establish wholly owned subsidiary in UAE/Dubai.
5. Subject to approval of the members through passing of special resolution, to authorize the Company to acquire Mughal Energy Limited, an associated company of Mughal Iron & Steel Industries Limited.
6. Calling and holding of Extra Ordinary General Meeting of the Company on September 19, 2023 for obtaining approval of members in respect of the above matters.

The share transfer books of the Company shall remain closed from September 12, 2023 to September 19, 2023 (both days inclusive). Physical transfers / Central Depository System (CDS) Transaction IDs received in order by the Company's Share Registrar, M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi, up to the close of business on September 11, 2023, will be considered in time, for determining the entitlement of members for attending and voting at the Extra Ordinary General Meeting of the Company.

Notice of Extra Ordinary General Meeting of the Company will be transmitted through PUCARS separately, within due course of time.

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: Executive Director / HOD,  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

**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:	August 15, 2023
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore Contact No. 042-35960841-43 Fax No. 042-35960846 Email: fahadhafeez@mughalsteel.com

Please mark the appropriate box below:

**Disclosure of inside information by listed company**

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

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2. Subject to approval of the members through passing of special resolution, to give powers to the Company to issue shares with different rights, restrictions, privileges, terms and conditions etc., by amending the Articles of Association of the Company.
3. Subject to approval of the members in respect of above matters and through passing of special resolution, it is hereby recommended that authorization shall be given to the Board of Directors to issue Class-C Ordinary shares as and when considered deemed fit by the Board of Directors of the Company, with such different rights, restrictions, privileges, terms and conditions, as shall be approved by the members.
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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.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**

  
**MUHAMMAD FAHAD HAFEEZ**  
(Company Secretary)



Dated: August 15, 2023