

MEL/BM-3/2024-25

November 25, 2024

**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 Energy Limited in their meeting held on November 25, 2024 at 11:45 am at 31-A Shadman 1, Lahore, have considered and approved the following:

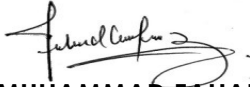
1. The Board has fixed the number of elected Directors to be seven (07) in accordance with the provisions of the Companies Act, 2017, at the upcoming Election of Directors to be held on January 01, 2025.
2. Approved the amendments to the terms/structure of the Sukuk Issue of Rs. 2.500 billion, previously approved by the Board of Directors. The Sukuk shall now be issued to the existing shareholders of the Company, by way of right, along with conversion option, to convert the Sukuk into the ordinary shares of the Company. The requisite approval of the members, in terms of section 83(1)(b) of the Companies Act, 2017 for further issue of share capital in relation to conversion of convertible debt securities to share capital as required under the Issuance of Convertible Debt Securities through Right Offer Regulations, 2022 will be taken in due course of time.
3. Subject to the approval of the members, to amend the Articles of Association of the Company.
4. Calling and holding of Extra Ordinary General Meeting of the Company on January 01, 2025.

The share transfer books (Ordinary and Class-B) of the Company will remain closed from December 24, 2024 to January 01, 2025 (both days inclusive). Physical transfers / Central Depository System (CDS) Transaction IDs received in order by the Company's share registrar, M/s. Digital Custodian Company Limited, 4th Floor, Perdesi House, Old

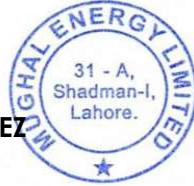
Queens Road, Karachi, up to the close of business on December 23, 2024, will be considered in time for the entitlement of the members (Ordinary and Class-B) to participate and vote at the Meeting.

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

Yours Sincerely  
for **MUGHAL ENERGY 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 Energy Limited
Date of Report:	November 25, 2023
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman I, 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:

1. The Board has fixed the number of elected Directors to be seven (07) in accordance with the provisions of the Companies Act, 2017, at the upcoming Election of Directors to be held on January 01, 2025.
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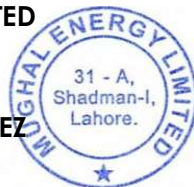
**SIGNATURES**

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 ENERGY LIMITED**

  
**MUHAMMAD FAHAD HAFEEZ**  
(Company Secretary)



Dated: November 25, 2024