

MISIL/RUF/FY-2025

May 05, 2025

The General Manager

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

PROGRESS REPORT (FINAL) ON UTILIZATION OF PROCEEDS OF RIGHT SHARES

Dear Sir,

This is with reference to your letter no. PSX-C-1150-475 dated February 27, 2025 regarding Issuance of Class C Right Shares by way of Right Issue, whereby, the Company was required to submit progress report. In this regard, this is to intimate that the Company has utilized the funds in accordance with the manner mentioned in the offer letter i.e utilization for financing in existing working capital.

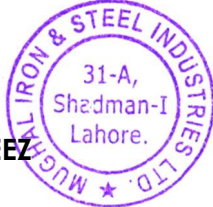
Yours Sincerely

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**



MUHAMMAD FAHAD HAFEEZ

(Company Secretary)



CC: The Director / HOD
Corporate Supervision Department
Securities & Exchange Commission of Pakistan,
Islamabad