

Date: January 05, 2026

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Clarification Regarding Unusual Trading Activity in the Shares of Mughal Iron & Steel Industries Limited – Class C Shares**

Dear Sir,

This is with reference to your letter # Ref. No. PSX Gen-20 dated January 02, 2026 regarding unusual trading activity observed in the shares of Mughal Iron & Steel Industries Limited – Class C Shares.

In this regard, we would like to inform you that the management of the Company is not aware of any material information, development, decision, or event which may have caused or contributed to the unusual movement in the price and/or volume of the Company's shares.

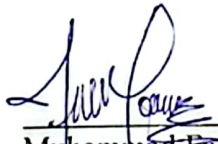
All material information required to be disclosed under the applicable laws, rules, and PSX Regulations has been duly disseminated to the Exchange in a timely manner.

We further confirm that should any material information arise in future which may have a bearing on the price of the Company's shares, the same shall be promptly communicated to the Pakistan Stock Exchange in accordance with the applicable regulatory requirements.

We trust the above clarifies the matter.

Yours sincerely,

For & on behalf  
Mughal Iron & Steel Industries Limited

  
Muhammad Fahad Hafeez  
Company Secretary

