

Ref: MISIL/AGM/F-2026

October 28, 2026

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.  
By PUCARS & Courier

**SUBJECT: CERTIFIED COPY OF RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS  
AT THE 17<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON  
OCTOBER 28, 2026**

Dear Sir,

In compliance of Regulation No. 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, please find attached certified true copy of the resolutions passed and adopted by the members at the 17<sup>th</sup> Annual General Meeting of the Company held on October 28, 2026 at Avari Hotel, Shahr-e-Quaid-e-Azam, Lahore.

The above is submitted for information of the Exchange.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**



**MUHAMMAD FAHAD HAFEEZ**  
(Company Secretary)



CC: *The Director (Enforcement Department),  
SECP Islamabad*

**REGISTERED OFFICE:**

31-A, Shadman -1, Lahore.  
Office: +92-42-35960841-3  
Fax: +92-42-35960846  
E-mail: fahadhafiez@mughalsteel.com  
Website: www.mughalsteel.com

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

**WORKS:**

17- K.M, Sheikhpura Road, Sheikhpura.  
Tel: +92-42-37970226-7  
Fax: +92-42-37970326

**RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS  
AT THE 17<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY,  
HELD ON OCTOBER 28, 2026**

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Financial Statements (separate and consolidated) of the Company for the year ended June 30, 2026, together with the Directors' and Auditors' Reports thereon and Chairman's Review Report.

*"RESOLVED that the Separate and Consolidated Audited Financial Statements of the Company together with the Chairman's Review Report, the Directors' Report, the Statement of Compliances and Auditors' Reports thereon for the year ended June 30, 2026, be and are hereby approved and adopted."*

*"RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution."*

2. To appoint auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

*"RESOLVED that M/s. Fazal Mahmood & Company, Chartered Accountants and M/s. Muniff Ziauddin & Company, Chartered Accountants be and are hereby appointed as Joint Statutory Auditors of the Company by the members to hold office for the upcoming term 2026-2027 concluding on the next Annual General Meeting of the Company at the below mentioned remuneration(s) (net-off taxes) and shall be authorized to provide the services mentioned therein, as recommended by the Audit Committee and proposed by the Board of Directors:*

| Particulars            | Fazal Mahmood & Co.                                                                                       | Muniff Ziauddin & Co. |
|------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------|
| Annual statutory audit | Rs. 1,386,000/-                                                                                           | Rs. 1,386,000/-       |
| Group reporting        | Rs. 525,000/-                                                                                             | Rs. 525,000/-         |
| Interim review         | Rs. 181,913/-                                                                                             | Rs. 181,913/-         |
| Review report on CCG   | Rs. 63,000/-                                                                                              | Rs. 63,000/-          |
| Out of pocket          | Rs. 31,500/-                                                                                              | Rs. 31,500/-          |
| Other certification(s) | As to be approved by the Board of Directors upon recommendation of the Audit Committee from time to time. |                       |

**“RESOLVED FURTHER** that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution.”

3. To consider and approve the payment of final cash dividend for the year ended June 30, 2026 @ 20% i.e. Rs. 2.00 per ordinary and ordinary class-C share as recommended by the Board of Directors. No interim dividend was paid during the year.

**“RESOLVED** that the final cash dividend @ 20% i.e. Rs. 2.00/- per ordinary share and ordinary Class-C share, as recommended by the Board of Directors for the year ended June 30, 2026, be and is hereby approved/ declared after deducting Income Tax and Zakat, wherever applicable, to those members whose names are appearing on the Register of Members/CDC at the close of business on October 19, 2026.”

**“RESOLVED FURTHER** that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution.”

## **SPECIAL BUSINESSES:**

4. To consider and approve advance / running finance facility of Rs. 500.000 million to Mughal Energy Limited (subsidiary company), by passing of special resolutions, as proposed in the statement as required under section 134 (3) of the Companies Act, 2017, annexed to the notice of the Meeting.

**“RESOLVED** that the consent and approval of the members of Mughal Iron & Steel Industries Limited (the Company), be and is hereby accorded and the Company be and is hereby authorized under sections 199, 207 and 208 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and subject to compliance with all statutory and legal requirements to grant of an advance / running finance facility of Rs. 500.000/- million to Mughal Energy Limited (subsidiary company) as per terms and conditions stated in the table included in the statement of material facts in respect of agenda item no. 4, containing information required to be disclosed to the members under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, in which investment is proposed to be made.”

**“RESOLVED FURTHER** that any of the directors of the Company be and is hereby authorized singly to sign the agreement on behalf of the Company.”

**“RESOLVED FURTHER** that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution.

5. To consider and approve corporate guarantee finance facility of Rs. 3,000.000 million to Mughal Energy Limited (subsidiary company), by passing of special resolutions, as proposed in the statement as required under section 134 (3) of the Companies Act, 2017, annexed to the notice of the Meeting.

**“RESOLVED** that the consent and approval of the members of Mughal Iron & Steel Industries Limited (the Company), be and is hereby accorded and the Company be and is hereby authorized under sections 199, 207 and 208 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and subject to compliance with all statutory and legal requirements to grant corporate guarantee facility up to Rs. 3,000.000/- million to Mughal Energy Limited (subsidiary company) as per terms and conditions stated in the table in respect of agenda item no. 5, included in the statement of material facts containing information required to be disclosed to the members under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, in which investment is proposed to be made.”

**“RESOLVED FURTHER** that any of the directors of the Company be and is hereby authorized singly to sign the agreement on behalf of the Company.”

**“RESOLVED FURTHER** that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution.

6. To consider and approve alteration to the Memorandum and Articles of Association of the Company, so as to increase the Authorized Capital of the Company, by passing of special resolutions, as proposed in the statement as required under section 134 (3) of the Companies Act, 2017, annexed to the notice of the Meeting.

**“RESOLVED** that the Authorized Capital of the Company be and is hereby increased from 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 to Rs. 15,000,000,000/- (Rupees Fifteen Billion) divided into 1,050,000,000 (One billion and Fifty Million) Ordinary shares of Rs. 10/- each, 375,000,000 (Three Hundred Seventy-Five Million) Ordinary Class-B shares of Rs. 10/- each and 75,000,000 (Seventy-Five Million) Ordinary Class-C shares of Rs. 10/- each.”

**“RESOLVED FURTHER** that Clause V of the Memorandum of Association of the Company shall in its entirety be substituted to read as follows:

V. The Authorized Capital of the Company is Rs. 15,000,000,000/- (Rupees Fifteen Billion) divided into 1,050,000,000 (One Billion and Fifty Million) Ordinary shares of Rs. 10/- each, 375,000,000 (Three Hundred and Seventy-Five Million) Ordinary Class-B shares of Rs. 10/- each and 75,000,000 (Seventy-Five Million) Ordinary Class-C shares of Rs. 10/- each.”

**“RESOLVED FURTHER** that Article 4 of the Articles of Association of the Company shall in its entirety be substituted to read as follows:

4. The Authorized Capital of the Company is Rs. 15,000,000,000/- (Rupees Fifteen Billion) divided into 1,050,000,000 (One Billion and Fifty Million) Ordinary shares of Rs. 10/- each, 375,000,000 (Three Hundred and Seventy-Five Million) Ordinary Class-B shares of Rs. 10/- each and 75,000,000 (Seventy-Five Million) Ordinary Class-C shares of Rs. 10/- each., with the power to enhance, reduce or consolidate the share capital and to divide the shares of the Company into different classes and kinds subject to the provisions of the prevailing law and regulations.”

**"RESOLVED FURTHER** that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution including but not limited to filing of Memorandum and Articles of Association so altered with the SECP in accordance with the requirements of Companies Act, 2017."

**"RESOLVED FURTHER** that any amendments/suggestions recommended by Securities and Exchange Commission of Pakistan (SECP), if any, to be incorporated in the Memorandum and Articles of Association are and shall hereby be considered deemed approved."

7. **To consider and, if thought fit, to authorize the Company to issue Ordinary Class-B shares, by passing of special resolutions, as proposed in the statement as required under section 134 (3) of the Companies Act, 2017, annexed to the notice of the Meeting.**

The proposed special resolutions were not approved / passed.

8. **To consider, approve and ratify the transactions already executed and to be executed with related parties, by passing of special resolutions as proposed in the statement under section 134(3) of the Companies Act, 2017, annexed to the notice of the Meeting**

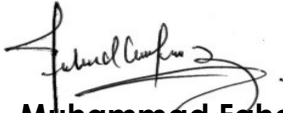
**"RESOLVED** that the transactions entered into by Mughal Iron & Steel Industries Limited (the Company) with related parties during the year ended June 30, 2026 as disclosed in relevant notes to the financial statements in which some or majority of the directors are interested and which require approval under section 207 and 208 of the Companies Act, 2017, are hereby ratified and confirmed.

**"RESOLVED FURTHER** that Mughal Iron & Steel Industries Limited (the Company) be and is hereby authorized to enter into and carry out transactions from time to time with related parties which would require approval(s) under section 207 and 208 of the Companies Act, 2017 during the ensuing year ending June 30, 2027. Further, the members have noted that for the aforesaid transactions some or a majority of the directors may be interested. Notwithstanding the interest of the directors, the members hereby grant an advance authorization to the Board Audit Committee and the Board of Directors of the Company to review and approve all related party transactions based on the recommendation of the Board Audit Committee."

**"RESOLVED FURTHER** that the related party transactions as aforesaid for the period ended June 30, 2027 would subsequently be presented to the members at the next Annual General Meeting for ratification and confirmation."

**"RESOLVED FURTHER** that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolutions.

**For & On behalf of  
Mughal Iron & Steel Industries Limited**



**Muhammad Fahad Hafeez  
Company Secretary**



**REGISTERED OFFICE:**

31-A, Shadman -1, Lahore.

Office: +92-42-35960841-3

Fax: +92-42-35960846

E-mail: fahadhafeez@mughalsteel.com

Website: www.mughalsteel.com

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STRN #: 03-06-7326-012-82

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