

**METROPOLITAN STEEL
CORPORATION LTD.**Form -7

REF: GMF/CORP.AFF/KSE/2008/0122
April 29, 2008

FAX # 1115 73329

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the Quarter & nine months ended March 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2008 at 12:00 NOON at Plot No. HE-1 Landhi Industrial Area Landhi Karachi, recommended the following:

- | | |
|--------------------|-----|
| (i) CASH DIVIDEND | NIL |
| (ii) BONUS SHARES | NIL |
| (iii) RIGHT SHARES | NIL |

The financial results of the company are enclosed.

Thanking you

Yours faithfully


Shariful Muzaffer
Company Secretary