

**METROPOLITAN STEEL
MSC CORPORATION LTD.**

No. GMF/KSE/2013
August 28, 2013

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

Subject: Material Information Regarding Restructuring of our short term loan into long term loan

Dear sir,

We feel pleasure in acknowledging the co operation we have received from our lending institutions who have very kindly restructured and converted our short term loan and outstanding mark up of Rs. 955 million into a long term loan of 747.39 million waiving off all excess premium and penal interest charges amounting to Rs.99.92 million. Please also be informed that we have no short term borrowings with any Bank/Financial Institutions.

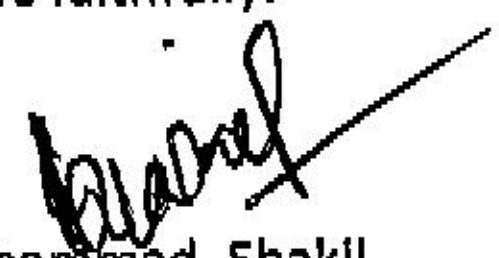
The salient feature of our agreement reached with our lenders are stated below.

Amount	Rs. 747,388,840/- (Rupees Seven Hundred Forty Seven Million Three Hundred Eight Thousand Eight Hundred Forty only).
Principal Repayment	Sixteen principal amount installments over a tenor of eight years.

The above position of arrangement with our banker is being conveyed to you for your records and information. 

Thanking you

Yours faithfully.


Muhammad Shakil
CFO/Company Secretary

