ISO 9001-2008 CERTIFIED COMPANY
A TRADITION OF QUALITY
MUGHAL STEEL
GROUP OF INDUSTRIES

MUGHAL IRON & STEEL INDUSTRIES LIMITED

Registered Office: 31-A, Shadman-1, Lahore. Office Phone: 042-35960841-3 Fax: 042-35960846
Web: www.mughalsteel.com, E-mail: accounts@mughalsteel.com, NTN # 3533975-6, STR # 03-06-7326-012-82

Ref: MISIL/SE-N-A-2K16 (1)

September 26, 2016

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
By Courier & PUCARS

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sir,

We are pleased to inform you that the Board of Directors of **MUGHAL IRON & STEEL INDUSTRIES LIMITED** in their meeting held on September 26, 2016 at 11:00 am at 31-A Shadman-1, Lahore, have considered and approved the *Annual Audited Financial Statements* of the Company for the year ended June 30, 2016 and recommended the following:

(i) CASH DIVIDEND

A final cash dividend for the year ended June 30, 2016 @ Rs. 3.00 per share i.e. 30 %.

(ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

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The financial results of the Company for the above period are attached herewith as **"ANNEXURE-A"**.

Subject to the approval of the Stock Exchange in respect of date and time, the Annual General Meeting of the Company will be held on Monday, October 31, 2016, Lahore at 3:00 PM at a venue to be communicated later on.

The Board has fixed the number of Directors to be nine (9) to be elected in accordance with the provisions of the Companies Ordinance, 1984 at the upcoming election of Directors to be held on October 31, 2016.

Notice of Annual General Meeting as per requirements of the Companies Ordinance, 1984, will be conveyed in due course of time.

The above entitlement(s) will be paid to the shareholders whose names will appear in the Register of members at the close of the business on October 20, 2016.

The share transfer books of the Company will remain closed from October 21, 2016 to October 31, 2016 (both days inclusive). Physical transfers/CDS transaction IDs received in order at the Company's share registrar office, M/s. THK Associates (Pvt.) Limited 2nd Floor, State Life Building No.3, Dr. Ziauddin Road, Karachi, at the close of business on October 20, 2016 will be treated in time for the entitlement of dividend to the transferees.

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is attached herewith as **"ANNEXURE–B"**.

We will be sending you required copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Yours Sincerely,
For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**

MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

MUGHAL IRON & STEEL INDUSTRIES LTD.
31-A,
Shadman-I,
Lahore.

CC: The Director (Enforcement Department),
SECP Islamabad
By Courier & Fax: 051-9100440

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"ANNEXURE – A"

MUGHAL IRON & STEEL INDUSTRIES LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

(Figures in rupees)	**2016**	**2015 Restated**
Sales – net	**18,983,478,792**	12,241,271,852
Cost of sales	**(16,924,658,440)**	(10,914,917,230)
Gross profit	**2,058,820,352**	1,326,354,622
Distribution cost	**(94,723,432)**	(61,846,577)
Administrative expenses	**(207,515,370)**	(160,322,742)
Other charges	**(86,658,009)**	(45,187,563)
Other income	**47,357,135**	14,776,079
Finance cost	**(425,032,882)**	(439,677,940)
	(766,572,558)	(692,258,743)
Profit before taxation	**1,292,247,794**	634,095,879
Taxation	**(398,836,214)**	25,070,290
Profit after taxation	**893,411,580**	659,166,169
Basic and diluted earnings per share	**7.10**	6.26

MUGHAL IRON & STEEL INDUSTRIES LTD. 31-A, Shadman-I, Lahore.

Chief Executive Officer **Director**

** Details of contact officer deputed for transmitting information to Exchange are given below:*

Name of officer: Tahir Maqsood
Contact No: 03004490714, 042-35960841(31)
Email: fahadhafeez@mughalsteel.com

"ANNEXURE – B"

DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Mughal Iron & Steel Industries Limited
Date of Report:	September 26, 2016
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore Contact No. 042-3960841(31) Fax No. 042-3960846 Email: fahadhafeez@mughalsteel.com

Please mark the appropriate box below:

☑ **Disclosure of inside information by listed company**

Public disclosure of inside information, which directly concerns the listed securities:

1. The financial results of the Company for the period ended June 30, 2016 are attached herewith as **"ANNEXURE-A"**.

2. The Board of Directors in its meeting held on September 26, 2016 has recommended final cash dividend for the year ended June 30, 2016 @ Rs. 3.00 per share i.e. 30 %.

3. The Board has fixed the number of Directors to be nine (9) to be elected in accordance with the provisions of the Companies Ordinance, 1984 at the upcoming election of Directors to be held on October 31, 2016.

4. Subject to the approval of the Stock Exchange in respect of date and time, the Annual General Meeting of the Company will be held on Monday, October 31, 2016, Lahore at 3:00 PM at a venue to be communicated later on.

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5. The share transfer books of the Company will remain closed from October 21, 2016 to October 31, 2016 (both days inclusive). Physical transfers/CDS transaction IDs received in order at the Company's share registrar office, M/s. THK Associates (Pvt.) Limited 2nd Floor, State Life Building No.3, Dr. Ziauddin Road, Karachi, at the close of business on October 20, 2016 will be treated in time for the entitlement of dividend to the transferees.

SIGNATURES

In case of company pursuant to the requirements of the securities Exchange Ordinance 1969 (XVII), the Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Yours Sincerely,
For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**

MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

MUGHAL IRON & STEEL INDUSTRIES LTD. 31-A, Shadman-1, Lahore.

Dated: September 26, 2016