

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

MISIL/BM-2/2017

November 08, 2016

The General Manager

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

MUGHAL IRON & STEEL INDUSTRIES LIMITED - BOARD MEETING

Dear Sir,

We would like to inform you that a meeting of the Board of Directors of Mughal Iron & Steel Industries Limited was held at 11:00 am on Tuesday, November 08, 2016, at 31-A Shadman 1, Lahore, wherein:

- Mirza Javaid Iqbal has been elected as the Chairman of the Board of Directors for a term of three years.
- Mr. Khurram Javaid has been re-appointed as the Chief Executive Officer of the Company for a term of three years with effect from November 08, 2016.
- The composition of the Board, Board Audit Committee and Board Human Resource & Remuneration Committee (HR&R) have both been reconstituted. The detail is attached herewith as **"ANNEXURE-A"**.

Subject to the approval of the Stock Exchange in respect of date and time, the Extraordinary General Meeting of the Company to approve increase in Authorize Share Capital and related amendments in Memorandum and Articles of Association of the Company, will be held on Saturday, December 17, 2016, Lahore at 3:00 PM at a venue to be communicated later on.

The share transfer books of the Company will remain closed from December 09, 2016 to December 17, 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

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MUGHAL IRON & STEEL INDUSTRIES LIMITED

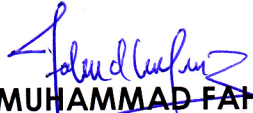
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Road, Karachi, at the close of business on December 08, 2016 will be treated in time to determine voting rights of the members for attending the meeting.

This is for your record and information.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



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

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"ANNEXURE – A"

Board Composition:

- | | |
|--|---|
| ➤ Mirza Javaid Iqbal
(Chairman, Non-executive Director) | ➤ Fazeel Bin Tariq
(Non-executive Director) |
| ➤ Syed Salman Ali Shah
(Independent Director) | ➤ Muhammad Mateen Jamshed
(Non-executive Director) |
| ➤ Jamshed Iqbal
(Executive Director) | ➤ Fahad Javaid
(Non-executive Director) |
| ➤ Muhammad Mubeen Tariq Mughal
(Executive Director) | ➤ Muhammad Waleed bin Tariq
(Non-executive Director) |
| ➤ Khurram Javaid
(CEO/ Director) | |

Audit and Human Resource & Remuneration Committees are comprised of following members:

Audit Committee

Syed Salman Ali Shah
(Chairman, Independent Director)

Fahad Javaid
(Non-executive Director)

Fazeel Bin Tariq
(Non-executive Director))

Muhammad Mateen Jamshed
(Non-executive Director)

Human Resource & Remuneration Committee

Mirza Javaid Iqbal
(Chairman, Non-executive Director)

Fahad Javaid
(Non-executive Director)

Fazeel Bin Tariq
(Non-executive Director)

Muhammad Mateen Jamshed
(Non-executive Director)

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