

Ref: MISIL/FR-A/2K17

September 18, 2017

**The General Manager**

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

**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

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 18, 2017 at 10:00 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, 2017 and recommended the following:

**(i) CASH DIVIDEND**

A final cash dividend for the year ended June 30, 2017 @ Rs. 0.60 per share i.e. 6 %. This is in addition to interim cash dividend already paid @ Rs. 2.00 per share i.e. 20%.

**(ii) BONUS SHARES: NIL**

**(iii) RIGHT SHARES: NIL**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

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

The Board of Directors has approved amendment in the Articles of Association of the Company in order to incorporate E-voting Regulations. The purpose of the amendment is to provide the members a right to appoint non-member as proxy. However, the said amendment is subject to the approval of Stock Exchange and shareholders.

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 Saturday, October 28, 2017, Lahore at 3:00 PM at Pearl Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore.

The Board of Directors has approved and authorized the payment of gross remuneration amounting to Rs. 250,000 per month to non-executive Director, Mr. Fahad Javed. The approved remuneration package has been designed to retain non-executive Director, having appropriate skills with view of encouraging value generation within the Company and shall be inclusive of meeting attendance fee and fee for extra services.

Notice of Annual General Meeting as per requirements of the Companies Act, 2017, 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, 2017.

The share transfer books of the Company will remain closed from October 21, 2017 to October 28, 2017 (both days inclusive). Physical transfers/CDS transaction IDs received in order at the Company's share registrar office, M/s. THK Associates (Pvt.) Limited, 1st floor, 40-C, Block-6, P.E.C.H.S. Karachi, at the close of business on October 20, 2017 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 200 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)



CC: *The Director (Enforcement Department),  
Securities & Exchange Commission of Pakistan  
Islamabad*

**"ANNEXURE – A"**

**MUGHAL IRON & STEEL INDUSTRIES LIMITED**  
**PROFIT & LOSS ACCOUNT**  
FOR THE YEAR ENDED JUNE 30, 2017

**(Figures in rupees)**

	2017	2016
Sales – net	18,802,810,936	18,983,478,792
Cost of sales	<b>(16,860,980,034)</b>	(16,924,658,440)
<b>Gross profit</b>	<b>1,941,830,902</b>	2,058,820,352
Distribution & marketing costs	<b>(164,048,993)</b>	(94,723,432)
Administrative expenses	<b>(241,458,943)</b>	(207,515,370)
Other charges	<b>(91,450,821)</b>	(86,658,009)
Other income	<b>33,976,939</b>	47,357,135
Finance cost	<b>(256,551,296)</b>	(425,032,882)
	<b>(719,533,114)</b>	(766,572,558)
<b>Profit before taxation</b>	<b>1,222,297,788</b>	1,292,247,794
Taxation	<b>(231,537,873)</b>	(398,836,214)
<b>Profit after taxation</b>	<b>990,759,915</b>	893,411,580
<b>Earnings per share- basic and diluted</b>	<b>7.69</b>	7.10



Chief Executive Officer



Director



Chief Financial Officer

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

Name of officer: Tahir Maqsood  
Contact No: 042-35960841 (136)  
Email: [fahadhafeez@mughalsteel.com](mailto: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 18, 2017
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A Shadman 1, Lahore  Contact No. 042-35960841 (133) Fax No. 042-35960846 Email: <a href="mailto:fahadhafeez@mughalsteel.com">fahadhafeez@mughalsteel.com</a>

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, 2017 are attached herewith as "ANNEXURE-A".
2. The Board of Directors has approved amendment in the Articles of Association of the Company in order to incorporate E-voting Regulations. The purpose of the amendment is to provide the members a right to appoint non-member as proxy. However, the said amendment is subject to the approval of Stock Exchange and shareholders.
3. The Board of Directors in its meeting held on September 18, 2017 has recommended a final cash dividend for the year ended June 30, 2017 @ Rs. 0.60 per share i.e. 6 %. This is in addition to interim cash dividend already paid @ Rs. 2.00 per share i.e. 20%.
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 Saturday, October 28, 2017, Lahore at 3:00 PM at Pearl Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore.
5. The Board of Directors has approved and authorized the payment of gross remuneration amounting to Rs. 250,000 per month to non-executive Director, Mr. Fahad Javed. The approved remuneration package has been designed to retain non-executive Director, having appropriate skills with view of encouraging value generation within the Company and shall be inclusive of meeting attendance fee and fee for extra services.
6. The share transfer books of the Company will remain closed from October 21, 2017 to October 28, 2017 (both days inclusive). Physical transfers/CDS transaction IDs received in order at the Company's share registrar office, M/s. THK Associates (Pvt.) Limited, 1st floor, 40-C, Block-6, P.E.C.H.S. Karachi, at the close of business on October 20, 2017 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)



Dated: September 18, 2017