

October 21, 2022

The Company Secretary
Mughal Iron & Steel Industries Limited
31-A, Shadman - 1,
Lahore

Subject: **PROPOSAL FOR APPOINTMENT OF JOINT AUDITORS**

Dear Sir,

I would like to inform you that, I am a shareholder of Mughal Iron & Steel Industries Limited, and having 36,437,840 shares of the Company (i.e. 10.87%).

In this regard, in accordance with the provisions of Section 246(3) of the Companies Act, 2017, I hereby proposed the appointment of "M/s. Fazal Mahmood & Company Chartered Accountants" and "M/s. Muniff Ziauddin & Co. Chartered Accountants" to act as joint Auditors of the Company for the year ended June 30, 2023.

The consent of the Joint Auditors is attached as Annexure A.

Yours Sincerely,

Fahad Javaid
CNIC # 35202-4025281-1
CDC A/C # 3525/098702
Address: H # 130-F, Street # 05,
Phase V, D.H.A.,
Lahore