

January 26, 2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **MATERIAL INFORMATION**

Dear Sir,


Under Section 96 and 131 of the Securities Act 2015 (the Act) and Clause 5.6.1(a) of Rule Book of the Pakistan Stock Exchange Limited (PSX), we hereby inform you as under:

This is with reference to the notice of EOGM **REISSUED** by Dost Steels Limited (DSL) on 25-01-2022, wherein they have attached Crescent Star Insurance Limited (CSIL) letter dated 27-12-2021 to PSX and DSL letter dated 18-01-2022 addressed to CSIL. It is important to clarify to the members of the exchange that CSIL had already replied to DSL letter date 18-01-2022 which was received by DSL on 24-01-2022.

It appears that DSL has made a misstatement and purposely concealed information, which we are attaching for clarity and information of members. CSIL reply letter to DSL is attached.

The information is being disseminating to members of exchange, being important with regard to the Special Resolution proposed in the DSL EOGM.

Thanking you,
For Crescent Star Insurance Limited



Naim Anwar
Managing Director & CEO

January 20, 2022

The Company Secretary,
Dost Steel Limited,
The Company Secretary,
Dost Steel Limited,
401, 4th Floor, Ibrahim Trade Centre,
1-Aibak Block, Barkat Market,
New Garden Town,
Lahore.

CN : 31421678603	ORGN KHI DSTN : LHE
SHIPPER	DATE : 21/01/2022
CUSTOMER : 031907	WEIGHT : 0.50 KG
THE CRESNET STAR INSURANCE CO	NO. OF PCS : 1
2ND FLOOR, NADIA HOUSE	PRODUCT : GENERAL
11 CHUNDRIGAR ROAD KARACHI	SERVICE : Over Night
CONSIGNEE	CUST REF :
DOST STEEL	BOOKING STAFF : 44369
	INS. AMOUNT :
401 4TH FLOOR IBRAHIM TRADE	COD :
CENTER 1 AIBAK BLOCK BARKAT	
MARKET NEW GARDEN TOWN	
LAHORE	
CITY : LAHORE	SHS :

REQUISITION OF EXTRA ORDINARY GENERAL BODY MEETING OF DOST STEEL LIMITED UNDER SECTION 133 OF THE COMPANIES ACT 2017

Dear Sir,

Reference photocopy of your letter No.DSL/01/2022 dated 18-01-2022 received by us on 20-01-2022 at 14:15 hours (original not received) is being replied as under:

1. Crescent Star Insurance Limited (CSIL) together with 56 members (including CSIL) of your company, who collectively represent more than 10% of voting have submitted individually signed requisitions for calling of an Extra Ordinary General Meeting (EOGM) under section 133(3) of the Companies Act 2017, on the objects stated in the requisitions and to pass the proposed resolutions as stated in the requisitions.
2. The said individually signed requisitions by 56 members of your company were submitted under cover of CSIL letter dated 23-12-2021, which after your refusal to receive the letter together with individually signed requisitions by hand, were sent by TCS on 27-12-2021 and received by you on 28-12-2021 at 11:41 hours.
3. In the legal notice sent to all the 56 requisitionists, **you have confirmed that you have received requisitions from the 56 members stating the objects** which is the reason you served all the 56 requisitionists with legal Notice. *"Dost steel Limited (the "Company") has received a requisitioning notice (the "Notice") from you seeking that an extra ordinary General Meeting ("EOGM") of the members of the Company failing which you along with others will convene the meeting under section 133(5) of the Act.* Your demand to re-submit the individually signed requisitions which have already been submitted **as admitted by you in the legal notice**, that too after a lapse of 23 days which is after the mandatory period of 21 days provided in Section 133(3) of the Companies Act 2017, speaks of your malafide intent and a belated attempt not to hold the EOGM as required under section 133(3) of the Companies Act 2017.
4. Each individually signed requisition states the number of shares as well as their CDC/Folio number. Section 133(3) under which the requisition for EOGM has been made does not require attested copy of CNIC to be submitted with the requisitions.
5. The said requisition was submitted on 28-12-2021, however, despite lapse of statutory limit of 21 days, the Board of Directors of DSL have failed to call EOGM whilst on the contrary you have called a separate EOGM on 18th January 2022 for meeting to be held on 16th February, 2022; however, the notice excluded the agendas requisitioned by CSIL and other shareholders of DSL. As such the requisitionists, representing more than 10% voting, after your failure to call the EOGM on the objects stated in the requisition within the statutory time limit of 21 days, have on 19-01-2022 called an EOGM under section 133(5) of the Companies Act 2017, for which notice has been issued and disseminated on

Head Office: 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan

UAN : +92-21-111-274-000 **PABX :** +92-21-32415471-3 **Fax :** +92-21-32415474 **E-mail :** info@cstarinsurance.com

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PUCAR for information of all members of DSL as well as copy sent to you. (Copy of Notice attached)

Thanking you,
For Crescent Star Insurance Limited



Naim Anwar
Managing Director & CEO

C.C.

1. The General Manager, Pakistan Stock Exchange

2. The Registrar, CRO, SECP, Lahore

3. SMD, SECP, Islamabad,

4. CDC, Karachi.

5. The Registrar, CRO, SECP, Karachi

6. THK, Associates, Karachi

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24 January, 2022

Listed Companies Compliance Department –RAD,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Invalid notice of Extraordinary General Meeting given by Dost Steels Limited.

Dear Sir,

1. This is with reference to the notice given by Dost Steels Limited (DSL) on 21-01-2022 for holding an Extra Ordinary General Meeting (EOGM) on 10-02-2022 to consider and if deemed fit to **pass Special Resolutions is invalid**, being in violation of the requirement for notice to be given for holding Extra-ordinary General Meeting (EOGM) and passing any Special Resolutions.
2. Requirements of Annual General Meeting are applicable on EOGM, and therefore, requiring a 21 days notice as required by Section 132(3) of Companies Act 2017 (Act). As special business is proposed to be transacted at the proposed EOGM, therefore, requirements pertaining to special resolution are also applicable, which is out in Section 2(66) Act and requires a clear 21 days notice be given to members for passing any Special Resolutions at a General meeting of a company.

(66) —special resolution means a resolution which has been passed by a majority of not less than three-fourths of such members of the company entitled to vote as are present in person or by proxy or vote through postal ballot at a general meeting of which not less than twenty-one days' notice specifying the intention to propose the resolution as a special resolution has been duly given:

3. Section 133(8) of the Act requires a notice to be served in accordance with the requirements of Section 55 of the Act in case EOGM is being called, however, no such notice has been served by DSL on any of its members.
4. Section 133(1) of the Act empowers Board of Directors to call EOGM, and through DSL letter dated 18th January 2022, bearing reference number DSL/PSX/01/2022/ it was informed to PSX that Board of Directors of DSL have called EOGM for 16th February 2022. However, through notice published on 21st January 2022, the Company Secretary of DSL on its own accord has changed the date of meeting to 10th February 2022, which he is not empowered to do so.
5. Proposed EOGM is proposed to be held entirely online, which is in violation SECP Circular No 5 of 2020, and its clarification by SECP through Press Release No PR/MCCD/2014-37. Accordingly, listed companies are required to have physical meeting, in addition to online facility, and the chairman of the meeting as well the quorum required for the meeting shall be present in person at the place of the meeting.

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We therefore, being a shareholder of Dost Steel Limited (CDC Folio No.07328-8016), ask you to declare the notice given on 21-02-2022 by Dost Steel Limited for holding EOGM on 10-02-2022 with the intention of passing Special Resolutions invalid.

Thanking you,
For Crescent Star Insurance Limited



Naim Anwar
Managing Director & CEO

- C.C. 1. The General Manger,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
2. THK Associates (Pvt.) Limited,
Registrar Dost Steels Limited,
Plot No.32-C, Jami Commercial,
Street 2, D.H.A., Phase VII
Karachi



We therefore, being a shareholder of Dost Steel Limited (CDC Folio No.07328-8016), ask you to declare the notice given on 21-02-2022 by Dost Steel Limited for holding EOGM on 10-02-2022 with the intention of passing Special Resolutions invalid.

Thanking you,
For Crescent Star Insurance Limited

Naim Anwar
Managing Director & CEO

- C.C. 1. The General Manger,
Pakistan Stock Exchange Limited,
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