

NOTICE OF ANNUAL GENERAL MEETING



Notice is hereby given that Annual General Meeting (AGM) of the shareholders of Dost Steels Limited (DSL or the Company) will be held on Thursday 27 October 2022 at 9:30 A.M. at the Registered Office, 4th Floor, Ibrahim Trade Centre, 1-Aibak Block, Barkat Market, new Garden Town, Lahore physically as well electronically to transact the following businesses:

1. Ordinary Business

2. To receive, consider and adopt the audited financial statements of the Company for the year ended 30 June 2022 together with the Directors' Report and Chairman's Review thereon.;
1. To appoint Statutory Auditors of the Company for the year ending 30 June 2023 and to fix their remuneration. The Board and Audit Committee have recommended the name of **M/s Rahman Sarfaraz Rahim Iqbal Rafiq** Chartered Accountants, the retiring auditors, for appointment as Auditors of the Company.
3. To elect Seven (07) Directors of the Company as fixed by the Board of Directors of the Company in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for a period of three years.

The name of retiring Directors are listed as under:

1.	Mr. Jamal Iftakhar	2.	Mr. Zahid Iftakhar
3.	Mr. Shahab Mahboob Vora	4.	Mrs. Mona Zahid
5.	Mr. Saad Zahid	6.	Mr. Mustafa Jamal Iftakhar
7.	Mr. Bilal Jamal Iftakhar		

Mr. Asim Jilani nominee of Faysal Bank Limited and Mr. Muhammad Shakeel nominee of National Bank of Pakistan under Section 164 of the Companies Act, 2017 shall continue as directors of the Company till the pleasure of nominating institutions."

Other Business:

4. To transact any other business with the permission of the Chair.

Note: Statement of material facts concerning the above business required under Section 166(3) of the Companies Act, 2017 is annexed below.

By order of the Board

Shahid Ali
Company Secretary

Lahore:
06 October 2022

Notes:

1. The shareholders of the Company interested to participate in the general meeting through video link are requested to send their particulars (as given below) along with a valid copy of their CNIC (both sides)/passport, attested copy of the board resolution / power of attorney (in case of corporate shareholders) through email at company.secretary@doststeels.com (or through post/courier) with the subject similar to "Registration for AGM 27 October 2022 of DSL" at least 48 hours before the holding

of the general meeting. The original signed documents are required to be sent to the Company separately through courier or post, for record purposes.

Name of Shareholder	CNIC No.	Folio No.	Cell/WhatsApp No.	Email Address
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** Where applicable, please also give the above particulars of proxy-holder or nominee of shareholder*

The video link and login credential will be shared with only those members whose emails, containing all the required particulars are received well within time. This notice of video link shall also cover providing vide link facility to the members holding 10% or more shareholding (in aggregate) in the Company, residing at a geographical location.

- 1) The Members Register and Share Transfer Books will be closed from 20 October 2022 to 27 October 2022 (both days inclusive) for the purpose of the Annual General Meeting. Transfers received at THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2 D.H.A. Phase VII, Karachi, the Registrar and Shares Transfer Office of the Company, by the close of business on 19 October 2022 will be treated in time for the purpose of Annual General Meeting.
- 2) Financial Statements for the year ended 30 June 2022 will be available of the website of the Company www.doststeels.com twenty-one days before the date of meeting. Further, as per approval obtained from members in Annual General Meeting of the Company held on 30 October 2017 to circulate Annual Audited Accounts through CD/DVD/USB in accordance with SRO/470(I) 2016 dated 31 May 2016 of Securities and Exchange Commission of Pakistan ("SECP") Annual Audited Accounts of the Company for the year ended 30 June 2022 are being dispatched to the Member through CD/DVD. The Members may request a hard copy of Annual Audited Accounts free of cost. Standard request form is available of the above website of the Company.
- 3) Pursuant to Notification vide SRO 787(I)/2014 dated September 8th, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed all companies to facilitate their members receiving annual financial statements and notice of annual/extraordinary general meeting through electronic mail system (Email). The Company is pleased to offer this facility to our valued members who desire to receive annual financial statements and notices through email in future. In this regard, those members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form which is available at the Company's website. Further, if a shareholder, in addition to above, also requests for the hard copy of Annual Financial Statements, then the same shall be provided free of cost within seven (7) days of receipt of such request. Further, it is the responsibility of member(s) to timely update the share registrar of any changes in his/her/its/their registered email address at the address of Company's Registrar.

Members desiring to avail this facility may provide the requisite information to the Company for which form may be downloaded from the Company's website: www.doststeels.com

- 4) A Member entitled to attend and vote at the Annual General Meeting may appoint another Member as his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a Member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Annual General Meeting.
- 5) CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. FOR ATTENDING THE MEETING:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall

authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

In case of corporate entity, Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.

- ii. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting

B. FOR APPOINTING PROXIES:

- i. In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy from shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
- v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy from to the Company.
7. Shareholders are requested to notify the Company's Share Registrar if there is any change in their registered postal addresses.
8. Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the meeting through video conference at least 07 (seven) days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following and submit to Head Office address of the Company at least 07 (seven) days before the date of general meeting.

I/we _____ of _____ being members of Dost Steels Limited holder _____ Ordinary Shares(s) as per Registered Folio No. CDC/Account No. _____ hereby opt for video conference facility at Lahore in respect of 19th Annual General Meeting of the Company.

1. The Company can transmit annual financial statements through email for which shareholders may provide their relevant information to Share Registrar or the Company Secretary by filling the Standard Request Form available on the Company's website. The shareholders can submit their request for minutes of the previous general meetings at the Registered Office of the Company.
2. The Annual Audited Financial Statements along with relevant Reports/Reviews shall also be available at Company's website at www.doststeels.com. These accounts shall also be available for inspection during the office hours at the registered office of Company.

3. In compliance with the requirements of Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace his/her physical shares with book entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, that is, 30 May 2017. Members having physical share certificates are requested to convert their shares from physical form into book entry form as early as possible. It would facilitate the Members in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at better rates.

For any query / clarification / information, the shareholders may contact the Company at email company.secretary@dosteels.com and/or the Share Registrar of the Company.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 166 (3)
OF THE COMPANIES ACT, 2017.**

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 ("the Act") and they shall meet the criteria laid down under Section 166(2) of the Act.

The present Directors are Interested to the extent that they are eligible for re-election as Directors of the Company.

The term of office of the present Directors of the Company will expire on 28 October 2022. In terms of Section 159(1) of the Companies Act, 2017 ("Act"), the directors have fixed the number of elected directors at 7 to be elected in the Annual General Meeting for a period of three years. The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

1. Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office not later than fourteen days before the date of the meeting, the following documents:
 - a) Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Act, together with the consent to act as a director in Form 28 prescribed under the Companies Act, 2017;
 - b) A detailed profile along with office address as required under SECP's SRO 634 (I)/2014 dated 10 July 2014;
 - c) A director must be a member of the Company at the time of filing of his/her consent for contesting election of directors except a person representing a member, which is not a natural person.
 - d) A signed declaration confirming that he/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange;
 - e) A signed declaration confirming that he/she is not ineligible to become a director of a listed company under any provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2017, and any other applicable law, rules and regulations. Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166(2) of the Act.

For any query/problem/information, members may contact the Company and share Registrar at the following address:-

INFESTORS' RELATIONS DEPARTMENT OF THE COMPANY

Or write a letter to:
The Company Secretary
Dost Steels Limited
Room No. 401, 4th Floor, Ibrahim Trade Centre, 1-
Aibak Block Barkat Market, New Garden Town,
Lahore
Email: company.secretary@doststeels.com

SHARE REGISTRAR OF THE COMPANY

THK Associates (Pvt.) Limited,
No. 32-C, Jami Commercial Street 2 D.H.A. Phase
VII, Karachi
UAN No. (021) 111-000-322
Email secretariat@thk.com.pk

INSPECTION OF DOCUMENTS

Copies of Memorandum and Articles of Association, Statement under Section 166(3) of the Companies Act 2017, financial statements of the Company and other related documents etc., may be inspected during the business hours on any working day at the Registered Office of the Company from the date of publication of this notice till the conclusion of the Annual General Meeting.