

Ref: DSL/PSX/01/24/001
Mr. Hafiz Maqsood Munshi,
Head- Listed Companies Compliance,
Pakistan Stock Exchange Limited
Karachi.

04 January, 2023

Subject: Quarterly Progress Report on Measures for Resume Commercial Operations

Dear Sir,

We refer to your letter No PSX/C-1118-2290 dated 22 November 2022, with respect to measures taken for commencement/ resumption of commercial production of the company. As described earlier regarding the captioned subject that:

All litigations with CSIL has been resolved/settled. The company has received approval of SECP through its application dated 15 April 2022. The SECP through its letter dated 29 August 2023 has allowed the company to issue 128,961,717 ordinary shares at PKR 4.07/- each (at discount to par value) amounting to PKR. 524,874,188/- (the consideration) by way of other than right offer to a group of Investors. During the quarter under review, funds against issuance of shares (Share Deposit Money) have been received from the new investors in company's bank account. Shares has been issued and relevant return of allotment (Form-3) has also been filled with SECP.

Thanks

Regards
For Dost Steels Limited



Company Secretary

CC: (1) Miss Fatima Azmat- Assistant Manager, Listed Companies Compliance- PSX
(2) The Director (LCD-SD)- SECP
(3) The Chief Regulatory Officer- PSX