

Dated: January 06, 2024

Mr. Hafiz Maqsood Munshi,  
Head- Listed Companies Compliance,  
Pakistan Stock Exchange Limited  
Karachi.

### Progress Report

Dear Sir,

We refer to your letter No PSX/Gen-06 dated January 01, 2024 on the captioned subject. Unfortunately, the company has been unable to resume its commercial operations this year due to insufficient working capital. Despite ongoing efforts, financial constraints have hindered our ability to restart full-scale production.

We are actively working to resolve our financial challenges and are currently in discussions with the syndicate of banks to settle outstanding debts. This step is essential to restoring operations and ensuring the company's future growth.

Thanking you.

Best Regards  
For Dost Steels Limited

A handwritten signature in black ink, appearing to read 'M. A. 398', is written over the typed name 'Company Secretary'.

Company Secretary