

11 November 2023

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

### Results of the Board Meeting Other than Financial Results – Dost Steels Limited

Dear Sir,

We would like to inform you that a meeting of the Board of Directors of Dost Steels Limited (DSL or the Company) was held on 11 November 2023 at 4:00 pm at the Registered Office of the Company to approve *inter alia* matters related to the approval from the Securities and Exchange Commission of Pakistan (SECP) vide its letter dated 29 August 2023 (already circulated to PSX) in respect of further issue of shares otherwise than rights to the Investors as mentioned in the subject letter of SECP.

1. The Board recorded the increase in the Authorized Share Capital of the Company from PKR 3,600 million to PKR 4,450 million pursuant the shareholders' approval and the subject approval of SECP.
2. The Board approved allotment of =128,961,717= ordinary shares at a price of PKR 4.07 to the following Investors by way of further issue otherwise than rights, pursuant to the approval of the Securities and Exchange Commission of Pakistan (SECP) dated 29 August 2023:

No.	Name of the Investors	No. of Shares
1	Mr. Khawaja Shahzeb Akram	20,000,947
2	Ms. Qurat-ul-Ain Shahzeb	29,983,422
3	Haji Ghulam Ali	6,136,506
4	Mr. Fayyaz Ali	6,136,506
5	Mr. Zahir Khan	26,681,734
6	Mr. Mohabat Khan	40,022,602
<b>Total Shares Allotted</b>		<b>128,961,717</b>

3. As per the legal advice taken from RS Law Corporate Advisory email dated 06 November 2023 and as confirmed by investors that their combined shareholding is below 30% of the total post issue paid up share capital of the company so a public offer may not be required as per Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.
4. Certificate issued by the auditors, Messrs. Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, dated 10 November 2023 with respect to the issuance of 128,961,717 shares at PKR 4.07 per share at the discount of PKR 5.93 per share to par value of PKR 10 per share by way of other than rights as per approval of SECP dated 29 August 2023.
5. The above mentioned 128,961,717 shares have been issued against the following:
  - (i). Issue of 87,044,243 shares against the advance for issue of shares of PKR 354,270,067 assigned in favor of the investors by Crescent Star Insurance Limited (CSIL), Dynasty Trading (Pvt) Limited (DTPL) and Din Corporation Limited (DCL).

(ii). Issue of 41,917,474 shares against subscription money of PKR 170,604,121.19 received from investors in the company's bank account.

6. The Board has authorized the Chief Executive Officer or the Company Secretary of the Company to undertake all necessary corporate and regulatory formalities including but not limited to filing of the forms with the Companies Registration Office, Lahore, completion of necessary documents required by the Central Depository Company Limited for credit of shares into Central Depository System and any or all ancillary matters thereto.

You may kindly inform the TRE Certificate holders accordingly.

Yours truly  
For Dost Steels Limited

A handwritten signature in blue ink, consisting of several horizontal strokes and a loop at the end.

Chief Executive Officer

A handwritten signature in blue ink, consisting of several horizontal strokes and a loop at the end.

Company Secretary

Copy to: To SECP Enforcement department and all Concerned