DOST STEELS LTD.

111 375(DSL) 000
info@doststeels.com
www.doststeels.com

DSL/PSX/BODM/4/2018/

24 April 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2018

We would like to inform you that the Board of Directors of Dost Steels Limited ("the Company") in their meeting held at 4:00 p.m. on Tuesday, 24 April 2018 have recommended the followings:

1. **CASH DIVIDEND**

A final Cash Dividend for the period ended 31 March 2018 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

2. **BONUS SHARES**

It has been recommended by the Board of Directors issue Bonus Shares in the proportion of Nil shares(s) for every Nil shares(s) held i.e. Nil%. This is in addition to the Interim Bonus Shares already issue @ Nil%.

3. **RIGHT SHARES**

The Board has recommended to issue Nil% Right Shares at par/at a discount/premium of Rs. Nil per shares in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be application on Bonus Shares as declared above.

4. **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

5. **ANY OTHER PRICE-SENSITIVE INFORMATION**

The Board of Directors of the Company has also approved the increase in authorized share capital of the Company subject to the approval of the Pakistan Stock Exchange Limited the Authorized Share Capital of the Company be increased from Rs. 3,200,000,000 divided into 320,000,000 ordinary shares of Rs. 10/- each to Rs. 3,600,000,000 divided into 360,000,000 ordinary shares of Rs. 10/- each which shall be approved by the Shareholders of the Company in the upcoming Extraordinary General Meeting ("EOGM").

The Board of Directors also authorized the Chief Executive Officer of the Company to determine the date of book closure for the said EOGM in accordance with law.

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The Board of Directors has accepted the resignation tendered by Mr. Nasser Hyatt Maggo and Lt. General (R) Syed Parwez Shahid. As per the direction of the Restructuring Agreement between the company and its lenders, Mr. Zahid Anjum and Mr. Abdul Wajid have been appointed to the vacant seats as representatives of the lenders.

A copy of Profit & loss Account for the period ended 31 March 2018 is enclosed.

Since the Company has not declared any payouts, therefore no book closure is required

We will be sending you the copies of the printed accounts for distribution amongst the TRE Certificate Holder of the Exchange in due course of time.

Yours truly,
For Dost Steels Limited

Saad Zahid
Director

c.c to:
The Registrar
THK Associates (Pvt.) Limited
Karachi

DOST STEELS LIMITED
Condensed Interim Profit And Loss Account (Un-Audited)
For the nine months ended March 31, 2018

	Note	Nine months period ended		Quarter ended	
		March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
		Rupees			
Sales		**27,447,811**	-	**27,447,811**	-
Less: Cost of sales		**(37,542,575)**	-	**(37,542,575)**	-
Gross loss		**(10,094,764)**	-	**(10,094,764)**	-
Administrative expenses		**(69,868,471)**	(72,331,162)	**(15,049,970)**	(12,588,868)
Finance cost		**(4,635,867)**	(90,394)	**(4,480,133)**	(22,912)
Other operating income	14	**19,245,569**	5,619,965	**769**	-
Loss before taxation		**(65,353,533)**	(66,801,591)	**(29,624,098)**	(12,611,780)
Taxation		**(343,098)**	-	-	-
Loss after taxation		**(65,696,631)**	(66,801,591)	**(29,624,098)**	(12,611,780)
Loss per share - basic & diluted		**(0.21)**	(0.44)	**(0.09)**	(0.08)

The annexed notes 01 to 17 form an integral part of these financial statements.

Chief Executive | **Chief Financial Officer** | **Director**