

DSL/PSX/01/2017/

December 11, 2017

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

**MATERIAL INFORMATION REGARDING RESTRUCTURING NEGOTIATIONS WITH  
PAK KUWAIT INVESTMENT COMPANY (PRIVATE) LIMITED**

Dear Sir,

We refer to the annual financial statements of the Company for the year ended 30 June 2017 and our earlier communications with regard to the restructuring of the Company's outstanding debt.

We would like to clarify that the ongoing negotiations with the Pak Kuwait Investment Company (Private) Limited regarding the restructuring has been STALLED due to some demands by the said lender which were not in line with the terms of restructuring agreed with the other lenders.

It is further clarified that the Company is in full compliance with the Restructuring Terms agreed with the Syndicate of Lenders and is also up to date with the Repayment Schedule agreed in accordance with these terms. These also include the payments to Pak Kuwait Investment Company (Private) Limited which are being deposited with the Syndicate Leader.

Thank you.

Your Sincerely,  
Dost Steels Limited



Jamal Iftakhar  
Chief Executive Officer

cc: The Commissioner (SMD),  
SECP, NIC Building, Jinnah Avenue,  
Islamabad

The Executive Director (Enforcement),  
SECP, NIC Building, Jinnah Avenue,  
Islamabad

**Head Office:**

4th Floor Ibrahim Trade Centre,  
1-Aibak Block, Barkat Market,  
New Garden Town, Lahore -  
54700, Pakistan.

**Regional Office:**

101 Chapal Plaza,  
Hasrat Mohani Road,  
Karachi - 74000

**Mill Site:**

52 km, Multan Road,  
Phoolnagar - 55260,  
Pakistan.