



**PAKISTAN STOCK EXCHANGE LIMITED**

PSX/N-1522

**NOTICE**

November 28, 2019

Reproduced hereunder letter dated November 26, 2019 received from **HASCOL PETROLEUM LIMITED** alongwith the relevant details/information pertaining to issuance of Right letters by the Company and the schedule of trading, for information of all concerned.

\*\*\*\*\*

**HASCOL PETROLEUM LIMITED**



**Mr. Muhammad Ghufraan**  
Deputy General Manager  
Trading & TREC Holding's Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

26<sup>th</sup> November 2019

Dear Sirs,

**Re: Issuance of Right Shares**

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures letter OPS/RS/2016-64 as well as PSX regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Hascol Petroleum Limited – Right Issue -2" through all branches of Habib Bank Limited, Habib Metropolitan Bank Limited, MCB Bank Limited, Bank Alfalah Limited and Askari Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedure, physical shareholder can renounce his / her letter of right (LOR) by routing through his / her own CDS IAS Account / Sub- Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Shares will be allowed in book entry for against subscription of physical Letter of Right (LOR).

We shall request you to please approve the Letter of Intimation, Letter of Right to Physical Shareholders Schedule I to the Companies (Further Issue of Shares), Regulations, 2018 and the tentative schedule of right issue and Right Subscription Request which were early provided to you.

Yours truly,

**Saleem Butt**  
Chief Executive Officer

1/4



**Hascol Petroleum Limited**  
**Schedule for Issuance of Letter of Rights**

**Book Closure: From 21.11.2019 to 27.11.2019 (both days inclusive)**

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	28.11.2019
2	Dispatch of Letter of Right (LOR) to physical shareholders	Tuesday	03.12.2019
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Wednesday	04.12.2019
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Thursday	05.12.2019
5	Last date for splitting and deposit of Requests into CDS	Tuesday	17.12.2019
6	Last date of trading of Rights Letter	Friday	27.12.2019
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	03.01.2020
8	Allotment of shares and credit of book entry of Right Shares into CDC	Thursday	23.01.2020
9	Date of dispatch of physical shares certificates	Monday	03.02.2020

**Saleem Butt**  
Chief Executive Officer

2/4



### HASCOL PETROLEUM LIMITED

Registered Office: "The Forum" 1<sup>st</sup> Floor, Suite # 105-106, G-20, Kahyaban-e-Jami,  
Block 9, Clifton, Karachi.  
Tel: 92-21-3530 1343-50, Fax: 92-21-35301351  
Web: [www.hascol.com](http://www.hascol.com)

Page - 1  
Right Issue No.

**R-2**

Share Registrar: CDC Share Registrar Services Limited, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi.

**INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS - IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE -2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED**  
**ISSUE OF 800,000,000 ORDINARY SHARES OF RS.10/- EACH TO BE ISSUED AT RS. 10 (PAR VALUE) PER SHARE PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE 3<sup>rd</sup> JANUARY 2020**

Dear Shareholder(s),

In accordance with the provisions of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Further Issues of Shares) Regulations, 2018 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Shares in the ratio of 4.0176640 for every 1 Ordinary Share registered in your name as of the close of business on 20<sup>th</sup> November 2019, have been credited into your CDS Account. Thus, physical Letter of Offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer credited*

**\*This Right Offer is now available for trading & settlements in book entry form, as per scheduled dates of trading.**

The Right Offer (at the rate of Rs. 10/- per share) must be accepted and paid for in full to the extent of such subscription on or before **3<sup>rd</sup> January 2020**. For the purpose of exercising the Right Offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Requests printouts to you to make the payment with authorized banker(s) to the Right Issue for shares as mentioned in the Right Subscription Request printout.

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

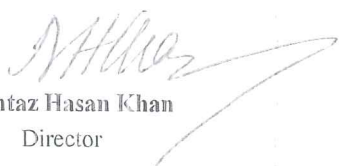
The fractional right entitlements will be consolidated and sold on the Pakistan Stock Exchange Limited and the proceeds from such sale will be paid as charity to a charitable institution.


Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Schedule I of the Companies (Further Issue of Shares) Regulations, 2018 is enclosed.

Yours faithfully,

  
**Mumtaz Hasan Khan**  
Director

  
**Saleem Butt**  
Director

3/4

**PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS**

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Date
Subscription of Right Offer start date	05-12-2019
Date of commencement of trading of unpaid Right at Pakistan Stock Exchange	05-12-2019
Last date of trading of unpaid Right	27-12-2019
Last date of subscription of Right Offer	03-01-2020
Date of credit of Right Shares into CDS	23-01-2020

**PAYMENT PROCEDURES:****1) BANKER(S) TO THE RIGHT ISSUE:**

Banks	Account No.	Branches
Habib Bank Limited	0042-799194-03-03	All Branches
Askari Bank Limited	0150 1005 8406 2	
Habib Metropolitan Bank Limited	6-99-18-20353-714-104655	
MCB Bank Limited	1138707171020107	
Bank Alfalah Limited	5505-5001179126	

**2) EXERCISING THE RIGHT OFFER IN CDS:**

- a) For subscription of Right Offer, CDS account holder will request in writing to his CDC Participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with the authorized banker(s) to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

**3) PAYMENT:**

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Hascol Petroleum Limited – (Right Issue – 2 )**" through any of the authorized branches of above mentioned bank(s) on or before 3<sup>rd</sup> January 2020 along with **Right Subscription Request** duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Hascol Petroleum Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 3<sup>rd</sup> January 2020, unless evidence is available that these have been posted before the last date of payment.

**4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:**

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before 3<sup>rd</sup> January 2020 shall be treated as acceptance of the Right offer.
- b) Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

4/4