

HASCOL PETROLEUM LIMITED



4 May 2021

Hafiz Maqsood Munshi
Manager Companies & Securities Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sirs,

Subject: Non-holding of Annual General Meeting for the year ended 31 December 2020

With reference to your letter No. PSX/Gen-827 dated 4 May 2021 on the subject, please find enclosed the letter received from SECP in respect of holding the said AGM till 30 May 2021 under section 132 of the Companies Act, 2017.

Yours Sincerely,

A handwritten signature in black ink, appearing to be "Farhan Ahmad", written over a horizontal line.

Farhan Ahmad
Company Secretary

Handwritten note:
P
09/5/21

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Securities and Exchange Commission of Pakistan
Securities Market Division
Policy, Regulation and Development Department

No. SMD/PRDD/2(324)/2021/39

April 19, 2021

The Company Secretary,
Hascol Petroleum Limited,
The Forum 1st Floor, Suite # 105-106,
G-20, Khayaban-e-Jami, Block-9, Clifton,
Karachi.

Subject: Application under section 132 of the Companies Act, 2017 for Holding Annual General meeting of Hascol Petroleum Limited for the FY ended December 31, 2020 till June 30, 2021.

Dear Sir,

Please refer to the application of Hascol Petroleum Limited (the "Company") vide letter dated April 9, 2021, received by this Commission on April 13, 2021, seeking extension in time in terms of Section 132 of the Companies Act, 2017 (the "Act") to hold its Annual General Meeting (AGM) for laying therein the annual audited financial statements for the FY ended December 31, 2020. It may be noted that as per the aforesaid Section, Commission may for any special reason extend the time within which the AGM shall be held by a period not exceeding thirty days. In view of the above, I am directed to inform you that your request for 60 days extension is not acceded to.

2. However, I am directed to inform you that the competent authority has granted extension upto May 30, 2021 to hold the Annual General Meeting ("AGM") and lay therein the Annual Audited Accounts of the Company for the year ended December 31, 2020 under the provision for Section 132 and Section 223 Companies Act, 2017 ("the Act").

4. Please also note that the extension in the time for holding of AGM is issued without prejudice to any action that the Commission can initiate for non-compliance of the requirements of the Act.

5. In addition to above, regulation 27 of the Companies (General Provisions and Forms) Regulations, 2018 (the Regulations) requires a listed company to file the application u/s-132 and 223 of the Act with the Commission thirty days before the last date on which such general meeting is required to be held. However, the Company submitted the application with a delay of 13 days. In this regard, the Company is advised to strictly follow the provisions of law in future.

Regards,

Zia-ul-Haq
Additional Joint Director