



# PAKISTAN OILFIELDS LIMITED

August 28, 2015

The General Manager  
Karachi Stock Exchange (Guarantee) Limited.  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
Fax No. 021-111-573-329

The General Manager  
Lahore Stock Exchange (Guarantee) Limited  
19-Khayaban-e-Aiwan-e-Iqbal,  
Lahore.  
Fax No, 042-36368485

The General Manager  
Islamabad Stock Exchange (Guarantee) Limited  
ISE Towers, 55-B, Jinnah Avenue,  
Islamabad.  
Fax No. 051-111-473-329

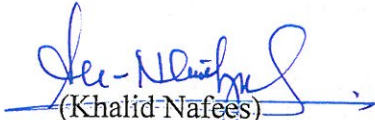
Dear Sir,

## NOTICE OF ANNUAL GENERAL MEETING

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on Friday, September 18, 2015 for circulation amongst the TRE Certificate Holders of the Exchange.

The notice of meeting has already been uploaded on the PUCAR on August 28, 2015.

Yours Sincerely,  
For PAKISTAN OILFIELDS LIMITED

  
(Khalid Nafees)  
Company Secretary

Cc:

- Director Enforcement & Monitoring Department  
Enforcement & Monitoring Division  
Securities & Exchange Commission of Pakistan  
7<sup>th</sup> Floor, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad.

## NOTICE OF ANNUAL GENERAL MEETING

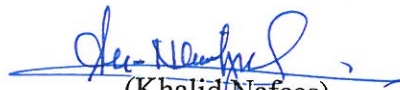
Notice is hereby given that the 64<sup>th</sup> Sixty Fourth Annual General Meeting (being the 83<sup>rd</sup> EIGHTY THIRD General Meeting) of the Company will be held on Friday, September 18, 2015 at 1000 hours at Attock House, Morgah, Rawalpindi, to transact the following business:

### ORDINARY BUSINESS

- i. To receive, consider and approve the audited accounts of the Company together with the Directors' and Auditors' Reports for the year ended June 30, 2015.
- ii. To approve final cash dividend of Rs. 25.00 per share i.e. 250% as recommended by the Board of Directors. It is in addition to the interim cash dividend of Rs. 15.00 per share i.e. 150% already paid to the shareholders, thus making a total cash dividend of Rs. 40.00 per share i.e. 400% for the year ended June 30, 2015.
- iii. To appoint auditors for the year ending June 30, 2016 and fix their remuneration. The present auditors Messrs A.F. Ferguson & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.
- iv. To transact any other business with the permission of the Chairman.

Registered Office:  
POL House,  
Morgah, Rawalpindi.  
August 28, 2015.

BY ORDER OF THE BOARD

  
(Khalid Nafees)  
Company Secretary

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOKS

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from September 11, 2015 to September 18, 2015 (both days inclusive). Transfers received in order at the Registered Office of the Company by the close of business on September 10, 2015 will be treated in time for the purpose of payment of the final cash dividend, if approved by the shareholders.

2. PARTICIPATION IN THE ANNUAL GENERAL MEETING

A member entitled to attend and vote at this meeting is also entitled to appoint another member as his / her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time of the meeting.

3. CDC ACCOUNT HOLDERS WILL HAVE TO FOLLOW FURTHER UNDER MENTIONED GUIDELINES AS LAID DOWN BY THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN.

a. For attending the meeting

- (i) In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per regulations shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- (ii) In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

b. For appointing proxies

In case of individuals, the account holders or sub account holders whose registration details are uploaded as per regulations, shall submit the proxy form as per the above requirements. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. Copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form. The proxies shall produce their original CNIC or original passport at the time of the meeting.

In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the company.

4. CONFIRMATION FOR FILING STATUS OF INCOME TAX RETURN FOR APPLICATION OF REVISED RATES PURSUANT TO THE PROVISIONS OF FINANCE ACT, 2015.

Pursuant to the provisions of Finance Act, 2015, effective July 01, 2015, reforms have been made with regards to deduction of income tax. For cash dividend, the rates of deduction of income tax, under section 150 of the Income Tax Ordinance, 2001 have been revised as follows:

1.	Rate of tax deduction for filer of income tax returns	12.50%
2.	Rate of tax deduction for non filer of income tax returns	17.50%

In case of joint account, each holder is to be treated individually as either a filer or non filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing to the Company by sending following detail on the registered address of the Company and the members who have deposited their shares into Central Depository Company of Pakistan Limited (CDC) are requested to send a copy of detail regarding tax payment status also to the relevant member stock exchange or to CDC if maintaining CDC investor account. If no notification is received, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CDS ID/AC#	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding proportion (No. of Shares)	Name and CNIC No.	Shareholding proportion (No. of Shares)

The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

5. PAYMENT OF CASH DIVIDEND ELECTRONICALLY (E- DIVIDEND)

In accordance with the SECP's Circular No. 18 of 2012 dated June 2012, the shareholders have been given an opportunity to authorize the Company to make payment of cash dividend through direct credit to shareholder's bank account. To opt for the dividend mandate option as stated, the Dividend Mandate Form is available at Company's website i.e. [www.pakoil.com.pk](http://www.pakoil.com.pk) needs to be dully filled and submitted to the Company on its registered address.

CDC account holders are requested to submit their mandate instruction to the relevant member stock exchange or to CDC if maintaining CDC investor account.

6. SUBMISSION OF COMPUTERIZED NATIONAL IDENTITY CARD (CNIC) FOR PAYMENT OF FINAL CASH DIVIDEND 2014-15

Members are requested to provide attested photocopies of their CNIC to the Company on its registered address in order to meet the mandatory requirements of SRO 831 (1) 2012 of 5th July 2012 which provides that the dividend warrant should bear the Computerized National Identity Card (CNIC) number of the registered member.

CDC account holders are requested to submit attested copy of their CNIC to the relevant member stock exchange or to CDC if maintaining CDC investor account.

7. CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS TO SHAREHOLDERS THROUGH EMAIL

As per SRO 787(1) 2014 dated September 8, 2014, whereby Securities and Exchange Commission of Pakistan (SECP) has allowed companies to circulate annual balance sheet, profit and loss account, auditor's report and directors' report etc. (Audited Financial Statements) along with notice of Annual General Meeting to its members through e-mail. If interested, members are requested to provide their email addresses on registered address of the Company.

CDC account holders are requested to provide their email addresses to the relevant member stock exchange or to CDC if maintaining CDC investor account.

8. CHANGE IN ADDRESS

The members are requested to promptly notify any change in their addresses.

9. Audited accounts of the Company for the year ended June 30, 2015 will be provided on the website [www.pakoil.com.pk](http://www.pakoil.com.pk), at least 21 days before the date of Annual General Meeting.

10. STATEMENT UNDER SECTION 160(1) (B) OF THE COMPANIES ORDINANCE, 1984

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In the Fifty Seventh AGM held on October 31, 2008 shareholders had approved investment in following Associated Companies to the extent of maximum 5% of paid up capital of each Investee Company with overall amount not exceeding Rs. 3 billion in addition to the existing investment of 25% in NRL and 7.0175% in APL.

National Refinery Limited	(NRL)
Attock Refinery Limited	(ARL)
Attock Petroleum Limited	(APL)
Attock Cement Pakistan Limited	(ACPL)

a. **Reasons for not having investment made**

No investment has been made in Associated Companies due to excessive involvement in exploration and development activities. The investment will be made in future depending upon the quantum of exploration and development expenditure, improved macroeconomic factors, feasible investment and satisfactory rate of return.

b. **Major change in financial position of investee companies since the date of last resolution**

Changes in financial position are as follows:

i. Earnings per share

Name of the Company	Jun. 07	Jun. 14	Jun. 15
NRL	63.07	12.03	46.38
ARL	13.17	29.82	21.27
APL	43.22	52.16	39.62
ACPL	11.04	17.59	19.26

ii. Breakup Value per share

Name of the Company	Jun. 07	Jun. 14	Mar. 15*
NRL	184.02	332.56	346.56
ARL	102.24	365.31	379.60
APL	94.99	166.37	147.41
ACPL	47.39	73.75	73.60

\*The above figures are based on latest available financial statements.