



# PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/21-22/013

September 24, 2021

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

**Subject: CERTIFIED TRUE COPY OF AGENDA ITEMS RESOLVED IN 70<sup>TH</sup> ANNUAL  
GENERAL MEETING OF THE COMPANY**

Dear Sir,

Pursuant to Clause 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange, please find enclosed certified true copy of agenda items resolved by the shareholders of the Company in its 70<sup>th</sup> Annual General Meeting held on September 22, 2021.

Yours Sincerely,  
For PAKISTAN OILFIELDS LIMITED

  
Khalid Nafees  
Company Secretary

**AGENDA ITEMS RESOLVED IN 70<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON  
SEPTEMBER 22, 2021.**

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**TO RECEIVE DIRECTORS' AND AUDITORS' REPORTS TOGETHER WITH THE  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021.**

The Secretary informed the members that the Directors' and Auditors' reports together with audited Standalone and Consolidated Financial Statements for the year ended June 30, 2021, were circulated to all the members and were also laid before the shareholders. The members, on the proposal of Mr. Jamil Iqbal seconded by Mr. Wasim Abbas, unanimously resolved:

*“that the Directors' and Auditors' reports together with the Audited Standalone and Consolidated Financial Statements for the year ended June 30, 2021, having been circulated to the members, be taken as read”*

**ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021.**

The Chairman invited the members that they may seek any clarification and voice their observations before adoption of the Directors' and Auditors' reports together with audited Standalone and Consolidated Financial Statements for the year ended June 30, 2021.

After deliberations the members on the proposal of Mr. Muhammad Shakeel, seconded by Mr. Ahsan Akbar Abbasi, unanimously resolved:

*“that the Audited Standalone and Consolidated Financial Statements of the Company for the year ended June 30, 2021 together with the reports of the Directors and Auditors as presented to the members be and are hereby approved and adopted.”*

**APPROVAL OF DIVIDENDS**

The Chairman informed the members that the directors have recommended a final cash dividend of 300% (Rs. 30 per share) for the year ended June 30, 2021, in addition to an interim cash dividend of 200% (Rs. 20.00 per share) already paid to the shareholders during the year thereby making a total cash dividend of Rs. 50.00 per share i.e. 500% for the year ended June 30, 2021.

On the proposal of Mr. Sajid Nawaz, seconded by Mr. Usman Ali, the members unanimously passed the following resolution:

“Resolved:

- a. That the payment of final cash dividend at the rate of 300% (Rs. 30 per share) for the year ended June 30, 2021 as recommended by the directors is hereby approved and the Company Secretary is authorized to complete formalities in this respect.
- b. That an interim dividend at the rate of 200% (Rs. 20.00 per share) already paid to the shareholders during the year is hereby approved.
- c. That the Secretary of the Company be authorized and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for the disbursement of dividend.

#### **APPOINTMENT OF AUDITORS FOR THE YEAR ENDING JUNE 30, 2022 AND FIX THEIR REMUNERATION**

The Chairman informed the members that the present auditors M/s A.F. Ferguson & Co. retire and have shown their willingness, to continue as auditors of the Company for the year ending June 30, 2022.

On the proposal made by Mr. Babar Bashir Nawaz, seconded by Mr. Jamil Iqbal, the members unanimously resolved:

*“that Messer A.F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as the auditors of the company for the year ending June 30, 2022 and the Shareholders authorized Chief Executive to fix the auditors’ remuneration for the year 2021-22.”*