



5 August 2021

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

**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015, and Clause 5.6.1 (a) (xvi) of PSX Regulations, the Company hereby informs you that the Board of Directors of Hascol Petroleum Limited, in its emergent meeting held today, has approved the appointment of Mr. Aqeel Ahmed Khan as its CEO w.e.f. 5 August 2021, replacing Mr. Adeeb Ahmad who has resigned from the position. The Board has also approved the appointment of Mr. Zafar Iqbal Chaudhry and Mr. Mustafa Ashraf to the Board as independent directors.

The Board of Directors would like to place on public record its gratitude to Mr. Adeeb Ahmad for his service and efforts rendered to the Company during a challenging period.

Hascol is currently in negotiations with its creditors to finalize a restructuring of the Company's liabilities. The Company's Board and Shareholders are committed to a successful restructuring of the Company and long term options are being evaluated.

We finally wish to inform that Hascol has lifted its stay order restraining the SECP's investigation regarding its 2019 financial disclosures, and is cooperating with the SECP in this regard.

You may please inform the TREC holders accordingly.

For & on Behalf of  
Hascol Petroleum Limited

**Farhan Ahmad**  
Company Secretary

Enclosed: Court Order

Copy to:

Director / HOD  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

**BEFORE THE HON'BLE HIGH COURT OF SINDH AT KARACHI**

Constitutional Petition No. D - 7464 / 2019

Presented on

20-11-19

Additional Registrar (Writ)

**Hascol Petroleum Limited**

Suite No. 105 – 106, 1<sup>st</sup> Floor,  
The Forum, Khyaban – e – Jami,  
Block – 9, Clifton  
Karachi

Through authorized representative  
Mr. Asif Hussain Khan

Petitioner

VS.

**1. Securities and Exchange Commission of Pakistan (SECP)**

Through its Chairman  
State Life Building No.2, 4<sup>th</sup> Floor, North Wing,  
Wallace Road, I.I Chundrigar Road,  
Karachi and Head office at NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad

**2. Abid Hussain**

Corporate Supervision Department (SECP)  
State Life Building No.2, 4<sup>th</sup> Floor, North Wing,  
Wallace Road, I.I Chundrigar Road,  
Karachi and Head office at NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad

Respondents

**PETITION UNDER ARTICLE 199 OF THE CONSTITUTION OF THE**  
**ISLAMIC REPUBLIC OF PAKISTAN**



ORDER SHEET  
IN THE HIGH COURT OF SINDH, KARACHI  
CP No.D-7464 of 2019

Date \_\_\_\_\_ Order with signature of Judge \_\_\_\_\_

Priority

1. For order on CMA No.19030 of 2021
2. For hearing of CMA No.19031 of 2021
3. For hearing of main case

30.07.2021.

Abdul Ahad Nadeem, Advocate for the Petitioner  
Syed Imran Shamsi, Law Officer/Spl Prosecutor, SECP

-0-0-0-

1]. Urgency granted.

2-3]. This is an application for unconditional withdrawal of this petition supported by an affidavit of Asif Hussain Khan, authorized representative of the Petitioner/Hescol Petroleum. Syed Imran Shamsi, Law Officer/Spl Prosecutor, SECP raised his no objection to the grant of this application. Accordingly, the same is allowed and the instant petition stands dismissed as withdrawn with no order as to cost.

Sd/- Muhammad Saifi Siddiqui  
Judge

THE HIGH COURT OF SINDH, KARACHI  
CERTIFIED TO BE TRUE COPY

Mush/ps

ASSISTANT REGISTRAR (COPYING)

31-07-2021

COPY APPLIED FOR ON \_\_\_\_\_  
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ASSISTANT REGISTRAR (COPYING)

Sd/- Agha Faizal  
Judge



Presented on

28/7/2021

Assistant Registrar (Writ)

**IN THE HIGH COURT OF SINDH AT KARACHI**  
(Constitutional Jurisdiction)

Const. Petition No. 7464 of 2019

CMA No. 19031 of 2021

**HASCOL PETROLEUM LIMITED**

.....PETITIONER

**VERSUS**

**SECURITIES AND EXCHANGE COMMISSION**

**OF PAKISTAN & ANOTHER**

.....RESPONDENTS

**APPLICATION ORDER 23 RULE 1 OF THE CPC, 1908**

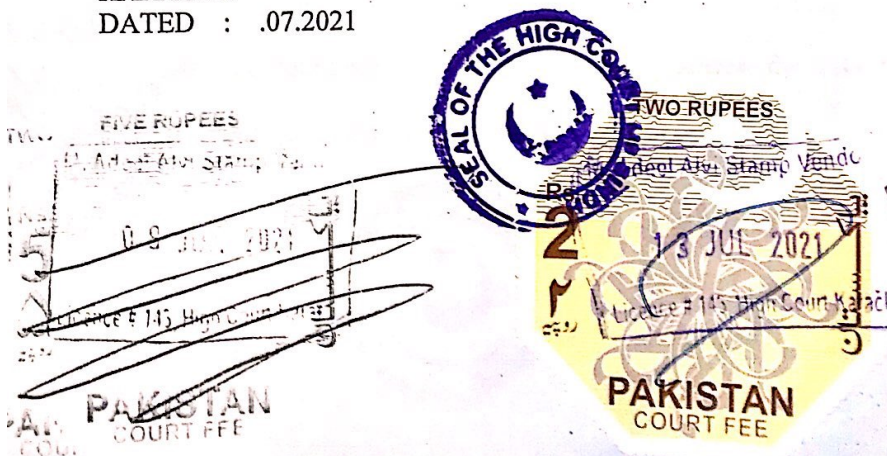
For the facts and reasons disclosed in the accompanying affidavit, it is respectfully submitted on behalf of the Petitioner above named that the Petitioner does not wish to pursue the present proceedings and as such it is prayed that this Hon'ble Court may be pleased to allow the Petitioner to unconditionally withdraw the present petition.

Prayed accordingly in the interest of justice.

  
ADVOCATE FOR THE PETITIONER

KARACHI:

DATED : .07.2021



**IN THE HIGH COURT OF SINDH AT KARACHI**  
(Constitutional Jurisdiction)

Const. Petition No. 7464 of 2019

CMA No.                      of 2021  
**HASCOL PETROLEUM LIMITED**

.....PETITIONER

VERSUS

**SECURITIES AND EXCHANGE COMMISSION  
OF PAKISTAN & ANOTHER**                      .....

**RESPONDENTS**

**AFFIDAVIT IN SUPPORT OF APPLICATION**

I, Asif Hussain Khan s/o Mulzam Hussain Khan, Muslim, adult, resident of Karachi, do hereby state on Oath as under:

1. That I am the authorized representative of one of the Petitioner in the instant matter and am well conversant with the facts of the case.
2. That the accompanying application under Order XXIII Rule 1 has been drafted and filed under the instructions of the Petitioner and the contents of the Petition and the accompanying application may be read as if set forth herein.
3. It is submitted that the Petitioner is desirous of withdrawing the instant Petition as the controversy with the Respondents stands addressed. As such, the Petitioner does not wish to further pursue the instant Petition and is pursuing the matter in accordance with the law.

*(Signature)*  
Assistant Registrar  
(Affidavit & Identity (A.S.))  
High Court of Sindh  
Karachi



4. That whatever stated above is true and correct to the best of my knowledge,

information and belief  
**Assistant Registrar**  
Affidavit & Identity (A.S.)  
High Court of Sindh  
Karachi

Karachi

Dated: 07.2021



  
DEPONENT



**IN THE HIGH COURT OF SINDH, KARACHI**

**Const. P. No:7464 of 2019**

Hascol Petroleum Ltd

VERSUS

Petitioner

S.E.C.P & Others

Respondent

**AFFIDAVIT IN SUPPORT OF APPLICATION U/O 23 RULE 1 CPC**

Mr. Asif Hussain Khan Son of Mulazim Hussain Khan, resident of House No. C-4 Ocean View Block No.2 Clifton Karachi., affirmed on oath before me at Karachi on this 28-Jul-2021 in the 'Identity Section' of this court.



Deponent

*(Signature)*  
Assistant Registrar  
Affidavit & Identity (A.S.)  
High Court of Sindh  
Karachi

**COMMISSIONER FOR TAKING AFFIDAVIT**

Receipt

Nadra Data

Tag

Name:

ID:612320

أصف حسین خان

No. of

Son Of:

Affidavit:2/2

ملازم حسین خان

Cost

Address:

received:

اوشن ویو محلہ، C-4 مکان نمبر  
کلفتن بلاک 2، کراچی جنوبی

Rs.100

Remarks:Matched

Entry Date:

DOB: 11-12-1974 Expire

28 Jul 2021

Date:10/10/2030

Printed on:

28 Jul 2021 11:41 AM



Signature

Personal Info.

CNIC

42000-7950341-7

Cell No

0300-2100617

Email

Verification Info.

Photo Taken at I.S

Biomatric

Finger Print

verified(NADRA).

e-Finger Print(at I.S)

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