

Through PUCARS & COURIER

Ref. No. HTLL/Corporate/10-2022/021
October 28, 2022

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

Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad

Subject: Approvals of Shareholders in 14th AGM of HTL

Dear Sir,

We have to inform you that the shareholders of HTL have approved all the agenda items of notice of 14th AGM of HTL dated October 06, 2022 as presented before the shareholders of the Company in the 14th Annual General Meeting of HTL held Friday October 28, 2022 at 11:00 Hours at Falettis Hotel, 24-Egerton Road, Lahore and via video link / Zoom application as also mentioned hereinbelow;

ORDINARY BUSINESS CONDUCTED AT 14TH AGM OF HTL

1. The shareholders, upon motion duly proposed and seconded, confirmed minutes of 13th AGM of HTL held on October 26, 2021.
2. The shareholders, upon motion duly proposed and seconded, adopted Annual Audited Financial Statements of the Company for the year ended June 30, 2022 together with the Board of Directors' and Auditor's reports thereon.
3. The shareholders, upon motion duly proposed and seconded, approved and declared final Cash Dividend for the year ended June 30, 2022 at PKR 2 per share (i.e. 20%) (as recommended by the Board of Directors on September 23, 2022) and also interim cash dividend @ Rs. 1.8 per share, i.e. 18% (already paid), making a total of PKR 3.8 per share (i.e. 38 %) for the year ended June 30, 2022.
4. The shareholders, upon motion duly proposed and seconded, re-appointed M/s Riaz Ahmad & Co. Chartered Accountants as Auditors of the Company for next financial year 2022-23 on the remuneration as recommended by the Board on recommendation of the Board's Audit Committee.

SPECIAL BUSINESSES CONDUCTED AT 14TH AGM OF HTL

5. The shareholders, upon motion duly proposed and seconded, passed following resolutions as Special Resolutions;

(a) "Resolved that following transactions as carried out by Hi-Tech Lubricants Ltd. (HTL) with related party Sabra Hamida Trust (SHT) during financial year ended June 30, 2022 be and are hereby ratified and approved"



www.hitechlubricants.com



+92-42-111-645-942



+92-42-36311884



info@hitechlubricants.com

OFFICES:

CORPORATE: 1-A Danepur Road, GOR-1, Lahore.

KARACHI: C-6 /1, Street No. 3, Bath Island, Clifton Karachi. Tel: +92- 21-111-645-942, Fax +92-21-35290672.

ISLAMABAD: Suite # 1402, 14th Floor Green Trust Tower, Jinnah Avenue Blue Area, Islamabad. Tel: +92-51-111-645-942, Fax: +92-51-2813057.

PESHAWAR: Office No. 280, 3rd Floor, Deans Trade Center Islamia Road, Peshawar, Cantt. Tel: +92-91-5253186-7, Fax: +92-91-5253188.



Name(s)	Nature of Transactions	Amount (PKR)
Sabra, Hamida Trust (SHT)	Donations under CSR Policy	18,000,000/-

(b) "Further resolved that Board of Directors of HTL be and is hereby authorized to approve all transactions carried out and to be carried out with SHT up to the amount of PKR 30 Million during financial year ending June 30, 2023."

(c) "Further resolved that all transactions of HTL with SHT during financial year ending June 30, 2023, including as approved by Board of Directors of HTL under above authorization, shall be deemed to have been approved by shareholders, and same shall also be placed before shareholders in next annual general meeting for their formal ratification / approval."

6. The shareholders, upon motion duly proposed and seconded, passed following resolutions as Special Resolutions;

(a) "Resolved that following transactions as carried out by Hi-Tech Lubricants Ltd. (HTL) with related party and wholly owned subsidiary company Hi-Tech Blending (Private) Limited (HTBL) during financial year ended June 30, 2022 be and are hereby ratified and approved"

Name(s)	Nature of Transactions	Amount (PKR)
Hi-Tech Blending (Private) Limited (HTBL) (HTBL is a wholly owned subsidiary company of HTL)	Sale of lubricants	1,039,426
	Purchase of lubricants	8,089,849,202
	Dividend received	260,000,000
	Lease rentals paid	3,000,000

(b) "Further resolved that Board of Directors of HTL be and is hereby authorized to approve all transactions carried out and to be carried out with HTBL during financial year ending June 30, 2023."

(c) "Further resolved that all transactions of HTL with HTBL during financial year ending June 30, 2023, including as approved by Board of Directors of HTL under above authorization, shall be deemed to have been approved by shareholders, and same shall also be placed before shareholders in next annual general meeting for their formal ratification / approval."

7. There was no other business to conduct in 14th AGM of HTL.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

For and on behalf of **Hi-Tech Lubricants Limited**

(Fraz Amjad Khawaja)



Company Secretary & Chief Compliance Officer



www.hitechlubricants.com



+92-42-111-645-942



+92-42-36311884



info@hitechlubricants.com

OFFICES:

CORPORATE: 1-A Danepur Road, GOR-1, Lahore.

KARACHI: C-6 /1, Street No. 3, Bath Island, Clifton Karachi. Tel: +92- 21-111-645-942, Fax +92-21-35290672.

ISLAMABAD: Suite # 1402, 14th Floor Green Trust Tower, Jinnah Avenue Blue Area, Islamabad. Tel: +92-51-111-645-942, Fax: +92-51-2813057.

PESHAWAR: Office No. 280, 3rd Floor, Deans Trade Center Islamia Road, Peshawar, Cantt. Tel: +92-91-5253186-7, Fax: +92-91-5253188.