

Ref. No. HTLL/Corporate/10-2023/007  
October 05, 2023

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

Subject: **Newspaper Advertisement FOR NOTICE OF 15<sup>th</sup> AGM of HTL**

Dear Sir,

Enclosed please find herewith newspaper advertisements of following details in which **NOTICES OF 15<sup>th</sup> ANNUAL GENERAL MEETING OF HTL** will be published for information to all concerned.

- English Daily Business Recorder (Nationwide) on October 06, 2023;
- Urdu Daily Nawa e Waqt (Nationwide publication) on October 06, 2023.

Yours Sincerely,

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

(Fraz Amjad Khawaja)

**Company Secretary & Chief Compliance Officer**

Enclosures: As mentioned above



[www.hitechlubricants.com](http://www.hitechlubricants.com)



+92-42-111-645-942



+92-42-36311884



[info@hitechlubricants.com](mailto: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



# HI-TECH LUBRICANTS LIMITED

## NOTICE OF 15<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that 15th Annual General Meeting of shareholders of Hi-Tech Lubricants Ltd. (the "Company") will be held on Friday, October 27, 2023 at 11:00 Hours at the Auditorium of Lahore Chamber of Commerce and Industry (LCCI), 11-Shahrah-e-Ahwal-e-Tjarat, Lahore and via video link / Zoom application to transact following businesses:

### ORDINARY BUSINESSES

- To confirm minutes of 14th Annual General Meeting held on 28.10.2022, as submitted to PSX.
- To receive, consider and adopt Annual Audited Financial Statements of the Company for the year ended June 30, 2023 together with Auditor's and Board of Directors' reports thereon.
- To appoint Auditors of the Company for next financial year 2023-24 and to fix their remuneration. Present auditors M/s Riz Ahmed & Co. Chartered Accountants, retired and being eligible, offer themselves for reappointment as Auditors of the Company.

### SPECIAL BUSINESSES

- To consider, and if thought fit, to pass following resolutions, with or without modifications, as special resolutions: (a) to ratify and approve transactions carried out with associated undertaking Sabra Hamida Trust (SHT) during financial year ended June 30, 2023 and (b) & (c) to authorize Board of Directors to approve all related party transactions carried out and to be carried out with SHT during financial year ending June 30, 2024.
- Resolved that following transactions as carried out by the Company with related party Sabra Hamida Trust (SHT) during financial year ended June 30, 2023 be and are hereby ratified and approved:

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

- Further resolved that Board of Directors of the Company 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, 2024.
- Further resolved that all transactions of the Company with SHT during financial year ending June 30, 2024, including as approved by Board of Directors 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.
- To consider, and if thought fit, to pass following resolutions, with or without modifications, as special resolutions (a) to ratify and approve transactions carried out with wholly owned subsidiary company Hi-Tech Blending (Private) Limited (HTBL) during financial year ended June 30, 2023 and (b) & (c) to authorize Board of Directors to approve all related party transactions carried out and to be carried out HTBL during financial year ending June 30, 2024.

- Resolved that following transactions as carried out by the Company with related party and wholly owned subsidiary company Hi-Tech Blending (Private) Limited (HTBL) during financial year ended June 30, 2023 be and are hereby ratified and approved:

Name(s)	Nature of Transactions	Amount (PKR)
	Sale of oil and lubricants	103,023,346
	Purchase of oil and lubricants	4,305,440,690
Hi-Tech Blending (Private) Limited (HTBL), is a wholly owned subsidiary company of HTL	Short term loan given	1,093,656,544
	Short term loan repaid	608,156,544
	Interest received on short term Loan	44,386,254
	Lease Rentals	3,000,000
	Sale of packing material and parts	18,117,068
	Dividend received	260,000,120

- Further resolved that Board of Directors of the Company be and is hereby authorized to approve all transactions carried out and to be carried out with HTBL during financial year ending June 30, 2024.
- Further resolved that all the transactions of the Company with HTBL during financial year ending June 30, 2024, including as approved by Board of Directors 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.

- To consider and approve the sale of freehold land of the Company measuring 1 Kanal and 5 Marlas situated at 22 - A, Zafar Ali Road, Lahore by passing following resolution(s) as ordinary resolution(s) with or without any modification, addition or deletion in terms of Section 183(3)(a) of the Companies Act, 2017:

- Resolved that approval of the members of Hi-Tech Lubricants Limited (the "Company") be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 to the disposal and sale of Company's freehold land measuring 1 Kanal and 5 Marlas situated at 22 - A, Zafar Ali Road, Lahore (the "Asset").

- Further resolved that as part and parcel of the foregoing consent, the Board of Directors be and is hereby authorized and empowered to sell / dispose of the Asset and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the Asset sale/disposal and utilization of the proceeds thereof, which shall include, but not be limited to:-

- conducting negotiations, tenders and obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the Asset;
- selling the Asset to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institutions for vacating liens/charges against Asset if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the Asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Asset; and
- generally performing and executing, in respect of the Asset, all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale/disposal of Asset.

- Further resolved that the Board be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the Asset sale.

- Further resolved that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the SECP without the need for passing any fresh resolution by the members of Company.

- Further resolved that certified copies of the resolution may be communicated to the concerned parties, organizations or authorities, wherever required, and shall remain in force until notice in writing to the contrary be given.

- To consider, and if thought fit, to pass following resolution, with or without modifications, as ordinary resolution regarding transmission of annual reports of the Company to all the shareholders of the Company through QR Enabled Code and Weblink under SECP permissions.

- Resolved that transmission / circulation of annual Balance Sheet and Profit and Loss Statement, Auditor's Report, Director's Report and Chairman's Review etc. (Annual Audited Accounts Annual Report of Hi-Tech Lubricants Limited (the Company), along with any and all other prescribed / notified / and required reports / information / notes etc., to all the shareholders of the Company through QR Enabled Code and Weblink be and is hereby approved and discontinuation of the mode of transmission / circulation of any or all aforesaid information / documents to the shareholders of the Company through CD/DVD/USB be and is hereby approved.

- Further resolved that Chief Executive, Executive Director(s) and the Company Secretary of the Company be and are hereby authorized and empowered singly and severally to complete and ratify all legal, regulatory, prescribed and notified formalities and requirements for the purpose of giving effect to above resolution in letter and spirit, and to do or cause to be done any and all acts, deeds, matters and things as may be necessary, incidental, ancillary and expedient for above mentioned purposes and intents.

- To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD  
(Fraz Amjad Khawaja)  
Company Secretary

Lahore, October 05, 2023

Note: The Statements of Material Facts under Section 134(3) of the Companies Act, 2017 pertaining to Special Businesses of Notice concerning information as required to be disclosed under applicable provisions of relevant laws and regulations is being sent to shareholders along with printed notice of AGM.

### NOTES:

- Book Closure:** The share transfer books of the company will remain closed from 21-10-2023 to 27-10-2023 (both days inclusive). Transfers received in order at the CDC Share Registrar Services Limited (CDCRS/Share Registrar of the Company) CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, Telephone: +92 21 111-111-500, Fax: +92 21 34326053, Toll Free: 0800 23275 (CDCPL), Email address: info@cdcsr.com, Website: https://www.cdcsr.com by the close of business (5:00 P.M.) on 20-10-2023 will be considered in time to be eligible for the purpose of attending and voting at 15th Annual General Meeting of the Company (hereinafter referred to in this notice as the "AGM").

- Appointment of Proxy:** A member entitled to attend and vote at the AGM is entitled to appoint another member as a proxy to attend and vote instead of him/her. The instrument appointing a proxy must be received at the Registered Office of the company not less than 48 hours before the time fixed for AGM.

- Online Arrangements for AGM:** In view of Director's / Institutions' Guidelines of SECP and other Government Dept. / Institutions as issued from time to time, listed companies are required to arrange for online along with physical participation in general meetings. Accordingly the Company has made both arrangements while also ensuring compliance with quorum and other legal / regulatory requirements of general meetings. Shareholders of the Company are encouraged to participate in AGM electronically through video link / Zoom Application and further encouraged to consolidate their attendance through proxies.

- Online Participation in AGM via ZOOM Application:** The shareholders are encouraged to login and participate in the proceedings of AGM through their own smart phones/computers from their own convenient locations after completing all formalities as required for verification and identification of shareholders. To attend the AGM electronically, the Login facility will be opened about half hour before start of AGM.
- The shareholders of the Company, who wish to attend the AGM electronically through video link, are requested to register their following particulars by sending an e-mail at info@masgroup.org latest by or before the close of business hours (5:00 p.m.) on 26-10-2023. Emails after this date/time may remain un-responded.

Folio/ CDS Account No.	No. of Shares held	Name of Shareholder	Father's/ name	CNIC No.	Cell Phone No. with Whatsapp	Active email address
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The video link and/or login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the date/time specified above. For any query regarding procedure/requirements of online participation in AGM, shareholders may please contact on the above-mentioned e-mail address or at +92 42 111 645 942 during business hours

- Online Submission of Comments / Suggestions:** The shareholders are also encouraged to send their comments / suggestions in writing, related to the proposed agenda items of the AGM, by sending an email at info@masgroup.org by the close of business hours (5:00 p.m.) on 26-10-2023.

- Verification and Identification of Participants at AGM:** Each online participant shall authenticate his/her identity at AGM by enabling dear camera of his/her computer device / mobile etc. for verification and identification purposes.

- For Attending the Meeting**

- In case of individuals, the account holder and/or sub-account holder whose registration details are updated as per the CDC Regulations, shall authenticate his/her identity by submitting online scan/photo of his/her original CNIC/Passport along with Participant ID & Account number at the time of login to the video link/Zoom application for attending online AGM.

- In case of corporate entity, scan/photo of the Board's resolution / power of attorney with specimen signature of the nominee shall be submitted online (unless it has been provided earlier) at the time of login to the video link/Zoom application for attending online AGM.

- For Appointing Proxies**

- In case of individuals, the account holder and/or sub-account holder, whose registration details are updated as per the CDC Regulations, shall submit scan/photo of the proxy form as per above requirements.

- The proxy form shall be (i) duly stamped with adhesive revenue tickets of PKR 50/- and (ii) witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the proxy form.

- Attested copies of CNIC or the Passport of beneficial owners and of the proxy shall be furnished with the proxy form.

- The proxy shall submit scan/photo of his original CNIC or Passport at the time of login to the video link/Zoom application for attending online AGM.

- In case of corporate entity, scan/photo of the Board's resolution / power of attorney with specimen signature thereon shall be submitted online (unless it has been provided earlier) along with proxy form to the Company at the time of login to the video link/Zoom application for attending online AGM.

- Correspondence by Shareholders:** The shareholders must identify themselves by quoting their respective Folio/ CDS Account numbers in all correspondence with the Company and/or with Share Registrar of the Company for any purpose including but not limited to the Online Participation in AGM, Comments & Suggestions on proposed agenda items in AGM / Transfers & Transmissions of shares, and Changes/Updates in CNIC/CNIC/Passport / IBAN/ Correspondence Address / Email Address / Mobile Phone # etc.

- Video Conferencing Facility:** If the Company receives consent from shareholders holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least 7 days prior to the date of AGM, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

- In this regard, please fill the following and submit to registered address of the company at least 7 days prior to the date of AGM.

- "I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of Hi-Tech Lubricants Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio/ CDS Account/ Sub Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_"

- Placement of Notice & Proxy Forms (English & Urdu) and Financial Statements on the Company's Website:** The Company has placed the Notice of AGM along with Form of Proxy in English & Urdu languages and the Audited Financial Statements for last completed financial year ended June 30 along with Auditor's and Directors' Reports thereon on the Company's website: www.hitechlubricants.com and at PUCARS website of PSX.

- Transmission of Audited Financial Statements & Notices of General Meetings:** Audited financial statements of the Company are being sent to shareholders through printing of QR Enabled Code and Weblink on the printed notice of AGM which is being sent/dispatched to all shareholders through post/courier. Soft copies of any or all the documents and information of the Company including audited financial statements and notices of general meetings are also being sent electronically through email to shareholders whose email addresses are available with the Company. However, the Company shall provide hard copies of Audited Financial Statements and notices of general meetings to its shareholders, on their written request, free of cost, within seven days of receipt of such request.

- Voting on Special Businesses:** In accordance with the Companies (Postal Ballot) Regulations, 2018, as amended, entitled shareholders of the Company are being allowed to exercise their right to Vote through Electronic Voting and Voting by Post. Special Businesses of the notice of AGM, in the manner and subject to the conditions contained in the aforesaid regulations.

- Procedure for Electronic Voting:** MIS CDC Share Registrar Services Ltd. (CDCRS/Share Registrar of the Company/E-Voting Service Provider for the Company) has been appointed as e-Voting Service Provider of the Company for Special Businesses to be conducted in AGM.

- Details of electronic voting (including website address, Login and Password) shall be provided to entitled shareholders of the Company through their email addresses as available with the Company, whereas security codes will be communicated to the shareholders through SMS on their mobile phone numbers as available with the Company from the web portal of CDCRS/SL.

- Identities of shareholders shall be authenticated through electronic signatures/authentication for login.

- E-voting lines will open at 9:00 hours on October 23, 2023 and close at 17:00 hours on October 26, 2023. No subsequent change will be allowed once the vote is cast during this period.

- Procedure for Voting by Post:** Shareholders may complete and sign the Ballot Paper and send the same along with the copy of valid and legible copy of Computerized National Identity Card (CNIC) either through scan / email or via courier/post to the address as mentioned on the Ballot Paper till October 26, 2023. The signature on the ballot paper must match with signature on CNIC.

- Mandatory Conversion of Physical Share Certificates into Book Entry Form:** In continuation to Company's efforts to follow up through newspaper advertisements with all shares holding shares in physical form as required under SECP's letter number/CSDED/Misc. 22/16-838-540 dated March 26, 2021, the shareholders holding Physical Share Certificates must comply with section 72 of Companies Act 2017 and they should open their respective accounts with Central Depository Company of Pakistan Limited (CDC) (either Investor Account directly with CDC or sub-account under any eligible broker) and must convert their respective physical shares into book entry form on priority basis. Shareholders may contact Share Registrar of the Company to understand the process of conversion of physical shares into the book entry form and benefits of holding book entry shares.

