

# OILBOY

## ENERGY LIMITED

**Schedule I**  
**Circular under Section 83 of the Companies Act, 2017**  
**The Companies (Further Issue of Shares) Regulations, 2020**  
**Right Share - Offer Document**

### ADVICE FOR INVESTORS

INVESTMENT IN EQUITY SECURITIES AND EQUITY RELATED SECURITIES INVOLVES A CERTAIN DEGREE OF RISKS. THE INVESTORS ARE REQUIRED TO READ THE RIGHTS SHARE OFFER DOCUMENT (*HEREIN REFERRED TO AS 'OFFER DOCUMENT'*) AND RISK FACTORS CAREFULLY, ASSESS THEIR OWN FINANCIAL CONDITIONS AND RISK-TAKING ABILITY BEFORE MAKING THEIR INVESTMENT DECISIONS IN THIS OFFERING.

RIGHT ENTITLEMENT LETTER IS TRADABLE ON PSX, RISKS AND REWARDS ARISING OUT OF IT SHALL BE THE SOLE LIABILITY OF THE INVESTORS.

*This document is issued for the purpose of providing information to shareholders of the Company and to the public in general in relation to the rights issue of Rs. 250,000,000 consisting of Ordinary Shares of 25,000,000 by Oilboy Energy Limited. A copy of this document has been registered with the Securities Exchange.*

*This offer document is valid till \_\_\_\_\_ (i.e. 60 days from the last day of payment of subscription amount)*

#### 1. Company profile and history

Full name of the Issuer	<b>Oilboy Energy Limited</b>
Incorporation date	29 <sup>th</sup> June 1994
Date of commencement of business	19 <sup>th</sup> July 1994
Corporate Universal Identification Number (CUIN)	0030651
Address of Registered Office	5A/1, Gulberg 3, Off M.M. Alam Road, Lahore, Pakistan. Tel: +92-423-5771778-9
Address of Other Corporate Office	Not Applicable
Website address and web-link where latest available financial statements are placed (in case of listed company)	<a href="http://www.obel.com.pk">www.obel.com.pk</a>
Contact details for shareholder facilitation (in form of postal address, phone number or email address)	Mr. Muneeb Ahmad Khan Tel: +92-423-5771778-9 E-mail: <a href="mailto:info@obel.com.pk">info@obel.com.pk</a>

#### 2. Details of the current right issue

Description of the Issue	Size of the Issue	Issue Price per Share	No. of Shares	Par Value per Share	Share Premium	Proportion of Right
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Issuance of Ordinary Shares by way of right	Rs. 250,000,000	Rs. 10.00 per Share	25,000,000	Rs 10.00 per Share	Rs. Nil per Share	100.00% Right Issue
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### 3. Other Detail

1. Date of Final Offer Letter	
2. Date of placing offer document on PSX for public comments.	Not Opted
3. Date of Book Closure - From	
4. Date of Book Closure - To	
5. Commencement of trading of unpaid Rights on the Pakistan Stock Exchange Limited	
6. Last date of trading of Rights Letter	
7. Last date for acceptance and payment of shares in CDC and physical form - Last payment date	
8. Web site address from where the offer documents can be downloaded	<a href="http://www.obel.com.pk">www.obel.com.pk</a>

Detail of the relevant contact persons					
	Name of the Person	Designation	Contact No.	Office Address	E-mail I.D.
1. Authorized Officer of the Issuer	Mr. Muneeb Ahmad Khan	Director	+92-423-5771778-9	5A/1, Gulberg 3, Off M.M. Alam Road, Lahore, Pakistan	<a href="mailto:info@obel.com.pk">info@obel.com.pk</a>
2. Underwriter					
3. Bankers to the Issue					
4. Bankers to the Issue					

The following undertaking is given by the Issuer:

WE, **FATIMA JAMIL**, THE CHIEF EXECUTIVE OFFICER AND **HINA KASHIF**, CHIEF FINANCIAL OFFICER OF THE COMPANY, CERTIFY THAT;

- i. THE OFFER DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE ISSUER AND THE ISSUE, WHICH IS MATERIAL IN THE CONTEXT OF THE ISSUE AND NOTHING HAS BEEN CONCEALED IN THIS RESPECT;
- ii. THE INFORMATION CONTAINED IN THE OFFER DOCUMENT IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF;



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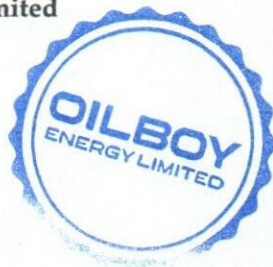
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- iii. THE OPINIONS AND INTENTIONS EXPRESSED THEREIN ARE HONESTLY HELD;
- iv. THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKES THE OFFER DOCUMENT AS A WHOLE OR ANY PART THEREOF MISLEADING; AND
- v. ALL REQUIREMENTS OF THE COMPANIES ACT, 2017, THE COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS, 2020, THE CENTRAL DEPOSITORY COMPANY AND THAT OF PSX PERTAINING TO THE RIGHT ISSUE HAVE BEEN FULFILLED."

For and on behalf Oilboy Energy Limited

..... Sd-.....

**FATIMA JAMIL**  
CHIEF EXECUTIVE OFFICER



..... Sd-.....

**HINA KASHIF**  
CHIEF FINANCIAL OFFICER

## **Undertaking by the Board of Directors (Board) [for an officer of the Company authorized by them in this behalf]**

WE, THE BOARD OF DIRECTORS OF OILBOY ENERGY LIMITED HEREBY CONFIRM THAT:

- i ALL MATERIAL INFORMATION AS REQUIRED UNDER THE COMPANIES ACT, 2017, THE SECURITIES ACT, 2015, COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS, 2020, THE LISTING OF COMPANIES AND SECURITIES REGULATIONS OF THE PAKISTAN STOCK EXCHANGE LIMITED HAS BEEN DISCLOSED IN THIS OFFER DOCUMENT AND THAT WHATEVER IS STATED IN OFFER DOCUMENT AND IN THE SUPPORTING DOCUMENTS IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AND THAT NOTHING HAS BEEN CONCEALED.
  - ii WE UNDERTAKE THAT ALL MATERIAL INFORMATION, INCLUDING RISKS THAT WOULD ENABLE THE INVESTOR TO MAKE AN INFORMED DECISION, HAS BEEN DISCLOSED IN THE OFFER DOCUMENT.
  - iii RIGHT ISSUE IS THE DISCRETION OF BOARD OF THE ISSUER AND IT NEITHER REQUIRE APPROVAL OF THE COMMISSION NOR THE SECURITIES EXCHANGE.
  - iv THE DRAFT OFFER DOCUMENT WAS PLACED ON THE WEBSITE OF THE SECURITIES EXCHANGE AND THE ISSUER, IF PUBLIC COMMENTS ARE SOUGHT, ON \_\_\_\_\_ (I.E. WITHIN 45 DAYS OF THE DATE OF ANNOUNCEMENT BY THE BOARD.
  - ~~v PUBLIC COMMENTS WERE SOUGHT FOR A PERIOD OF 7 (SEVEN) WORKING DAYS I.E \_\_\_\_\_ TO \_\_\_\_\_ (OPTIONAL AND IS THE DISCRETION OF THE COMPANY).~~
  - vi COMMENTS FROM SECURITIES EXCHANGE AND THE SECP WERE RECEIVED ON \_\_\_\_\_
  - vii THE BOARD HAS ENSURED THAT DRAFT OFFER DOCUMENT IS UPDATED IN LIGHT OF THE PUBLIC COMMENTS (IF SOUGHT), SECURITIES EXCHANGE AND SECP COMMENTS.
  - viii THE BOARD HAS DISCLOSED ON PSX'S AND COMPANY'S WEBSITE, ALL THE COMMENTS RECEIVED ALONG WITH THE EXPLANATIONS AS TO HOW THEY ARE ADDRESSED.
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- ix THE FINAL OFFER DOCUMENT WAS SUBMITTED TO THE COMMISSION AND PLACED ON SECURITIES EXCHANGE WEBSITE ON \_\_\_\_\_ ALONG WITH THE BOOK CLOSURE DATES AND RELEVANT RIGHT ISSUANCE TIMELINES. (I.E. WITHIN 20 WORKING DAYS FROM THE DATE OF RECEIPT OF COMMENTS OF PSX and SECP).
- x THE STATUTORY AUDITOR M/S. FAZAL MAHMOOD & COMPANY, CHARTERED ACCOUNTANTS OF THE ISSUER SHALL SUBMIT HALF YEARLY REPORT TO THE ISSUER REGARDING UTILIZATION OF PROCEEDS IN THE MANNER REFERRED TO IN THE FINAL OFFER DOCUMENT. THE ISSUER WILL INCLUDE THE REPORT OF THE STATUTORY AUDITOR, ALONG WITH ITS COMMENTS THEREON, IF ANY, IN ITS HALF YEARLY AND ANNUAL FINANCIAL STATEMENTS.
- xi THE ISSUER HAS COMPLIED WITH THE REQUIREMENTS OF SECTION 82 OF THE COMPANIES ACT, 2017 IN CASE OF ISSUANCE OF RIGHT SHARES AT DISCOUNT TO FACE VALUE.
- xii NAMES OF THE DISSENTING DIRECTORS (IF ANY) ARE AS UNDER: NIL

### DISCLAIMER:

- In line with Companies Act, 2017 and Companies (Further Issue of Shares) Regulations, 2020, this document does not require approval of the Securities Exchange and the Securities Exchange Commission of Pakistan (SECP).
- The Securities Exchange and the SECP disclaims:
  - a. *any liability whatsoever for any loss however arising from or in reliance upon this document to any one, arising from any reason, including, but not limited to, inaccuracies, incompleteness and/or mistakes, for decisions and/or actions taken, based on this document.*
  - b. *any responsibility for the financial soundness of the Company and any of its schemes/projects stated herein or for the correctness of any of the statements made or opinions expressed with regards to them by the Company in this Offer document.*
  - c. *any responsibility w.r.t quality of the issue*
- It is clarified that information in this Offer document should not be construed as advice on any particular matter by the SECP and the Securities Exchange and must not be treated as a substitute for specific advice.

### Glossary of Technical Terms & Definitions

Issuer	Oilboy Energy Limited
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Act	Companies Act, 2017
CDC	Central Depository Company of Pakistan Limited
Commission/SECP	Securities and Exchange Commission of Pakistan
NCCPL	National Clearing Company of Pakistan Limited
PSX / Stock Exchange	Pakistan Stock Exchange Limited
Pyrolysis	Pyrolysis is the heating of an organic material, such as biomass, in the absence of oxygen
Regulations	The Companies (Further Issue of Shares) Regulations, 2020

### Salient Features of the Right Issue

The funds generated from the further issue of capital will be utilized in the new business venture i.e. project for Bio Oil from Pyrolysis i.e. Waste to Energy through "Fast Pyrolysis". Pyrolysis is one of the technologies available to convert biomass to an intermediate liquid product that can be refined to drop-in hydrocarbon biofuels, oxygenated fuel additives and petrochemical replacements. Pyrolysis is the heating of an organic material, such as biomass, in the absence of oxygen. Biomass pyrolysis is usually conducted at or above 500 °C, providing enough heat to deconstruct the strong bio-polymers.

Type of Security	Face Value	Right Price (Issue Price)	Right Issue (Issue Size)	Share Capital	Share Premium	Right Issue (Issue Size)
	Rs./Share	Rs./Share	Nos.	Rs.	Rs.	Rs.
Ordinary Shares	10.00	10.00	25,000,000	250,000,000	Nil	250,000,000
<b>Quantum of Issue - 100 Right ordinary shares for every 100 ordinary shares held i.e. 100% Right Issue at par value of Rs. 10/- per share against payment to the Company</b>						

**Timelines of the Project...** Total duration of Project (to start production) is (10) months i.e. by end of October 31, 2025.

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### 1. Salient Features of the Right Issue

#### i. Brief Terms of the Right Issue

a) Description of the Issue	R2 – 100.00%% Right Issue of Ordinary Shares at issue price of Rs. 10.00 (including premium of Rs. Nil per Share) i.e. 100 right ordinary shares for every 100 ordinary shares held by the shareholders of the Company.
b) Size of the proposed issue	Rs. 250,000,000 divided into 25,000,000 Ordinary Shares of the Company to be offered at issue price of Rs. 10.00 (i.e. at face/par value)
c) Face value of the Ordinary Share	PKRs. 10/- per Ordinary Share
d) Basis of determination of price of the right issue	Current market price of Ordinary Share is Rs. 11.00 (December 27, 2024). However, management of the Company has decided to offer the right share at face/nominal value of Rs. 10.00 per share.
e) Proportion of new issue to existing issued shares with condition, if any	The quantum of the Right Issue is 100.00% of the existing paid-up capital of the Company i.e. 100.00 right shares for every 100 ordinary shares held by the shareholders of the Company
f) Date of meeting of board of directors (BoD) wherein the right issue was approved	<b>December 27, 2024</b>
g) Names of directors attending the BoD meeting	<ul style="list-style-type: none"> <li>• Mr. Farhan Abbas Sheikh</li> <li>• Ms. Fatimah Jamil</li> <li>• Mr. Muneeb Ahmed Khan</li> <li>• Mr. Saad Liaquat</li> <li>• Mr. Abdul Ghaffar</li> </ul>
h) Brief purpose of utilization of right issue proceeds	The purpose of the Issue is to finance a project for Bio Oil from Pyrolysis i.e. Waste to Energy Through "Fast Pyrolysis". Please refer to <b>Annexure-D</b> for the Detail
i) Purpose of the Right Issue - Details of the main objects for raising funds through present right issue.	The funds generated from the further issue of capital will be utilized in the new business venture Please refer to <b>Annexure-D</b> for the Detail
j) Minimum level of subscription (MLS)	<b>100%</b> The Right Issue would be underwritten as per requirements of the applicable regulations

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k) "Application Supported by Blocked amount" (ASBA) facility, if any, will be provided for subscription of right shares	<b>Not Applicable</b> <b>No option is being provided</b>
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**ii. Principal Purpose of the Issue and funding arrangements:**

a) Details of the principal purpose of the issue.

The funds generated from the further issue of capital will be utilized as aforementioned.

**Utilization of Proceeds:**

Funds Required for	Rs.
The funds generated from the further issue of capital will be utilized in the new business venture (as described in <b>Annexure-D</b> )	250,000,000
	250,000,000

b) Additional disclosures relating to purpose of the issue shall be made in case of the following:

• If purpose of the issue is to finance a project	The purpose of the Issue is to finance a project for Bio Oil from Pyrolysis i.e. Waste to Energy Through "Fast Pyrolysis" ( <b>Annexure-D</b> )
• If purposes of the issue is to purchase Plant/ Equipment/ Technology	Not Applicable
• If the purpose of the issue is to acquire Land	Not Applicable
• If the purpose of the issue is to acquire intangible assets	Not Applicable
• If purpose of the issue is loan/debt repayment	Not Applicable
• If purposes of the issue is BMR/investment in greenfield project	Not Applicable
• If purpose of the issue is to finance working capital	Not Applicable



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### iii. Financial effects arising from right issue - (Annexure - D)

#### Impact on Share Capital

		Before Right	After Right
Issued, subscribed and paid up capital	Rs.	250,000,000	500,000,000
Unappropriated profit/(loss)	Rs.	(187,069,740)	(169,569,740)
Shareholders' equity	Rs.	62,930,260	330,430,260
Book Value	Rs./share	2.52	6.61

### iv. Total expenses to the issue (provisional)

	Rs.
Consultant to the Issue	3,000,000
Underwriting Commission	2,000,000
Bankers' to the Issue	750,000
Others	1,250,000
	7,000,000

### v. Details of underwriters

Name of Underwriter	Amount in Rs.	Associated Company / Associated Undertaking of the Issuer
	Underwritten	
_____Securities Limited	168,065,480	No
	168,065,480	

### vi. Commitments from substantial shareholders/directors:

#### Commitments are received as under:

Name	Status	Holding	Right Entitlement	Commitment
		Nos.	Nos.	Rs.
Oilboy (Private) Limited*	Associated Company	1,382,872	1,382,872	13,828,720
Farhan Abbas Sheikh	Chairman/Director	6,808,080	6,808,080	68,080,800
Fatima Jamil Sheikh*	CEO/Director	1,250	1,250	12,500

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Farkhanda Abbas*	Director	1,250	1,250	12,500
		<b>8,193,452</b>	<b>8,193,452</b>	<b>81,934,520</b>

\*Mr. Farhan Abbas Sheikh will subscribe the right issue on behalf of shareholders.

### vii. Fractional shares

Fractional shares, if any, shall not be offered and all fractions less than a share shall be consolidated and disposed of by the company and the proceeds from such disposition shall be paid to such of the entitled shareholders as may have accepted such offer;

### viii. Important Dates:

Date of credit of unpaid Rights into CDC in Book Entry Form
Dispatch of Letter of Right (LOR) to physical certificate-holders
Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights
Commencement of trading of unpaid Rights on the Pakistan Stock Exchange Limited
Last date for splitting and deposit of Requests into CDS
Last date of trading of Rights Letter
Last date for acceptance and payment of certificates in CDC and physical form - Last payment date
Allotment of shares and credit of book entry of Shares into CDC
Date of dispatch of physical Modaraba certificates

## 2. Subscription Amount Payment procedure:

- i. Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Oilboy Energy Limited-Right Shares Subscription Account**" through any of the authorized branches of above mentioned bank(s) on or before \_\_\_\_\_ along with this Right Subscription Request\* duly filled in and signed by the subscriber(s).
- ii. Right Subscription Request can be downloaded from [www.Obel.com.pk](http://www.Obel.com.pk)
- iii. In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, **Oilboy Energy Limited** at the registered office of the issuer along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- iv. All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.



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- v. The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on \_\_\_\_\_, unless evidence is available that these have been posted before the last date of payment.
- vi. Payment of the amount indicated above to the issuer's Banker(s) to the issue on or before \_\_\_\_\_ shall be treated as acceptance of the Right offer.
- vii. After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 14 business days from the last payment date. Paid Right Subscription Request will not be traded or transferred.

### 3. Profile of management and sponsors

Sr.	Names of Director	Address	Brief Profile	Directorship held in other Companies
1	<b>Farhan Abbas Sheikh</b> Non-Executive Director/ Charirman	X Park View, H. No. 53-A, Phase 8, DHA, Lahore Cantt, Lahore	<p>Chairman of the Board Oilboy Energy Limited. Leading the professional team of Sunny Group of Companies consists of different companies running under the umbrella of the group having diversity between their business models. Oilboy, French Corner, EMC, Food Partners, Value Exchange and Flow Logistics.</p> <p>He was a professional banker in his early career, has been associated with national and international banking organizations. He has had outstanding experience with leading banks such as Deutsche Bank, Singapore Bank (assigned in Pakistan), Habib Bank Ltd. And Barclay's Bank International, Dubai.</p> <p>He returned to Pakistan in 2011 and became a full-time entrepreneur through partnership in Gas &amp; Oil Pakistan Ltd. Under his leadership the company grew tremendously. His educational qualifications include BCs, BSc Finance, MBA &amp; LLB.</p>	<ul style="list-style-type: none"> <li>▪ Oilboy (Private) Limited</li> <li>▪ The Corner Stores (Private) Limited</li> <li>▪ Express Maintenance (Private) Limited</li> <li>▪ Energy Trader AOP</li> <li>▪ Alpha Investment</li> </ul>
2	<b>Fatima Jamil Sheikh</b> Chief Executive Officer/ Executive Director	H. No. 67/2, St. No. 04, Khayaban E Badban DHA-5, Karachi	<p>Fatima Jamil Sheikh has 15 years of professional experience under her belt. She has led many successful projects, her profile consists of working with big names like IBM, Siemens, British Tobacco, Shell, Habib Group of Companies, Honda Atlas, Ali Gohar Pharmaceuticals and Pakistan Petroleum and national and global template rollouts.</p> <p>She has been double hating and performing two roles with SGC.</p> <p>In the capacity of director, she manages and leads the entire Corner Store and as the head of people excellence she supervises and manages the entire HR function for the group.</p> <p>Her qualifications and professional qualifications include MBA (MIS) and SAP certification.</p>	<ul style="list-style-type: none"> <li>▪ The Corner Stores (Private) Limited</li> <li>▪ Energy Trader AOP</li> <li>▪ Ask AI</li> <li>▪ Food Partners</li> </ul>
3	<b>Mr. Muneeb Ahmad Khan</b> Non-Executive Director	House No. 102A, Architect Engineers Housing Society, Lahore	<p>Working as Chief Operating Officer, Project &amp; Business Head and Analyst in SGC. Sunny Group of Companies consists of different companies running under the umbrella of the group having diversity between their business models. Oilboy, French Corner, EMC, Food Partners, Value Exchange and Flow Logistics.</p> <p>Performance-oriented Professional with sound experience in project and business development, commercials, financial reporting, taxation, corporate compliance, relationship management, audit and ERP and artificial intelligence project Implementation.</p>	<ul style="list-style-type: none"> <li>▪ Kaizen Resources (Private) Limited</li> </ul>



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4	<b>Mr. Saad Liaquat</b> Independent Director	House No. 4, Sector B, Mohallah Sukh Chain Avenue, DHA 2, Islamabad	Saad is the Chief Technology Officer at SOFTOO and CEO of Cinco Rios, specializing in innovative solutions in IoT, digital media, and fintech. He also leads SLKIANI Associates, advising public sector organizations on open-source software. With two decades of experience, he has secured funding for over 50 projects in healthcare, transport, and public safety. Saad holds a PhD in Computer Science and has published over 50 research papers, contributing to significant projects funded by leading research councils.	<ul style="list-style-type: none"> <li>▪ Cinco Rios Pvt Ltd</li> <li>▪ SLKIANI Associates Pvt Ltd</li> </ul>
5	<b>Mr. Abdul Ghaffar</b> Non-Executive Director	Flat # 183-D, Block-N, Model Town Extension Lahore.	Abdul Ghaffar is a procurement and supply chain specialist with over 15 years of experience in managing procurement processes and optimizing supply chains. Currently serving as AGM at OilBoy private limited, he oversees the procurement of local and imported materials and implements ERP systems to enhance efficiency. Previously, he held key roles at City Schools (Pvt) Ltd and Riaz Bottlers (Pepsi Cola), where he successfully managed diverse procurement needs. He holds an m. Com in finance and is proficient in oracle ERP and MS Office, demonstrating a strong commitment to improving supply chain performance and internal controls.	<ul style="list-style-type: none"> <li>▪ Flow Logistics</li> </ul>
6	<b>Mr. Muhammad Usman Shaukat</b> Independent Director	Ashiana Chishtia, Sheikhupura	Dr. Muhammad Usman Shaukat is a product development expert with 10 years of experience in industrial IoT, blockchain, and generative AI. As co-founder of Cinco Rios, he specializes in product design and business optimization. He has consulted on energy management systems and public safety projects, holding a PhD in Quantum Electronics from the University of Leeds. His skills encompass market research, technology selection, and system deployment.	<ul style="list-style-type: none"> <li>▪ On Board Entertainment Systems (OBES) private limited</li> </ul>
7	<b>Farkhanda Abbas</b> Non-Executive Director	X Park View, H. No. 53-A, Phase 8, DHA, Lahore Cantt, Lahore	An esteemed businesswoman with a high business acumen and expertise in leading high performing teams. She has been working with OilBoy (Private) Limited and Flow logistics for the last four years in a director's capacity and both the companies have seen great growth in her direction.	

### Management

1	<b>Inam Ullah</b> Company Secretary	30 Mall Mansion Mall Road Lahore	Mr. Inam Ullah is a dedicated legal professional with over 13 years of experience and a law degree from Bahaudin Zakariya University. He currently serves as the Group Company Secretary and Head of Legal at LSE Group, where he expertly manages legal and regulatory challenges. His extensive background includes civil litigation, arbitration, and corporate law, gained through his work at leading law firms. Inam has also held significant roles on the boards of various companies, including Oilboy Energy Limited and Amber Capacitors Limited, reflecting his strong commitment to the legal and capital markets sectors.	
2	<b>Hina Kashif</b> CFO	House No. 139A, Mohallah Tariq Garden, Lahore	Hina Kashif is a finance professional with extensive experience in corporate banking and financial management, currently serving as GM Finance at Oilboy (Private) Limited since 2018. She holds a B.Com from Hailey College of Commerce and has previously worked as Assistant Manager of Sales Tax at Diamond Fabrics Limited and Assistant Manager of Finance at Sapphire Electric Company Limited. Hina is skilled in managing funds, preparing financial reports, and ensuring compliance with regulations. She is proficient in various software applications and has participated in professional development workshops. References are available upon request.	



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#### 4. Financial Details of the Issuer

##### i. financial highlights of issuer for last three years

		June 30, 2024	June 30, 2023	June 30, 2022
Equity	Rs.	62,930,260	95,351,362	(34,880,954)
Non-current liabilities	Rs.	45,040,944	42,078,658	-
Current liabilities	Rs.	13,511,256	33,582,584	90,960,558
Equity and liabilities	Rs.	121,482,460	171,012,604	56,079,604
Non-current assets	Rs.	91,922,750	83,090,894	32,031,564
Current assets	Rs.	29,559,710	87,921,710	24,048,040
Total assets	Rs.	121,482,460	171,012,604	56,079,604
		-	-	-
Shares outstanding	Nos.	25,000,000	25,000,000	10,000,000
Book value	Rs./share	2.52	3.81	(3.49)
EPS	Rs./share	(1.30)	(0.54)	(5.98)
Cash dividend	Rs./share	-	-	-
Bonus issue	%	-	-	-
Debt-equity ratio	times	0.93	0.79	(2.61)
Current ratio	times	2.19	2.62	0.26
Sales net	Rs.	206,376,426	100,468,799	52,051,548
Gross profit	Rs.	(4,787,063)	2,331,255	7,242,926
Net profit	Rs.	(32,421,102)	(13,054,457)	(61,635,581)
Accumulated profit	Rs.	(187,069,740)	(154,648,638)	(134,880,954)

##### ii. financial highlights for preceding one year of consolidated financial statements

**Not Applicable**

##### iii. Detail of issue of capital in previous five years –

Declaration of Right Issue	Last Date of Payment	Size of the Issue (Nos.)	Size of the Issue %	Size of the Issue in Rs.	Right Price Rs./share	Status
May 12, 2022	July 05, 2022	15,000,000	150%	150,000,000	10.00	Subscribed

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The purpose of the Issue was for the Working Capital Requirement related to Trading Activities of Coal, Lubes, LPG and other Energy Products and repayment of issue expenses, trade and other liabilities as described in the "Revival Business Plan" that was approved by the shareholders in their annual general meeting held on October 22, 2021.

- iv. Average market price of the share of the issuer during the last six months is Rs. 7.07 per Share.
- v. Share Capital and Related Matters
  - i. Pattern of shareholding of the issuer in both relative and absolute terms (as on June 30, 2024).

Category of Shareholders	Shares Held	% of Holding
Directors, CEO and their spouse and dependent children	6,810,584	27.24%
Associated Companies, undertakings and related parties	1,382,872	5.53%
Banks, DFI and NBFI	123,400	0.49%
Insurance Companies	-	0.00%
Modarabas and Mutual Funds	-	0.00%
General Public Local	16,423,339	65.69%
Executives	4,500	0.02%
Others	121,400	0.49%
Joint Stock Companies	133,905	0.54%
<b>Total</b>	<b>25,000,000</b>	<b>100.00%</b>

- ii. Details and shareholding of holding company, if any. **NOT APPLICABLE**

### 5. Risk Factors

Risk as envisaged by the issue	Proposals, if any, to address the risk	Internal risk / External risk	Remarks
<b>Under Subscription Risk</b>	The Right Issue is underwritten as per requirements of the applicable regulations. Due to this factor, there appears to be somewhat minimal investment risk associated with the Right Issue.	External	Current price of the share is above the right price
<b>Performance Risk</b>	Plant will be imported from LOKUS. There can be a risk of delay in commercial	External	Lokus Energy Limited (LOKUS), a UK based company with global presence, is a manufacturing company,



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	operations/production. There is also risk that plant may not perform according to the planned efficiencies.		specialized in manufacturing of waste to energy plants on industrial-scale to recycle all types of mixed wastes & biomass with zero waste & zero emissions performance.
<b>Project Risk</b>	There can be a risk of delay in commercial operations/production due to many reasons beyond the control of the management of the Company or project costs may be escalated due to inflationary pressure or due to the factors not envisaged or beyond the control of the management of the Company.	<b>Internal</b>	Management of the Company will make every effort to complete the project in time.

- i. All possible risk factors relating to business of the company, the project, technology, competition, suppliers, consumers, industry, liquidity, regulatory, changes in Govt. policies, law and order situation, capital market, pending litigations, defaults etc. shall be disclosed.

**As disclosed in Annexure-D**

- ii. Additional risk factors relating to the following areas shall necessarily be disclosed in the offer document, wherever applicable: Approvals that are yet to be received by the issuer; Seasonality of the business;

**As disclosed in Annexure-D**

- iii. Risk associated with orders not having been placed for plant and machinery in relation to the principal purpose of the issue;

Agreement has been signed with the Lokus Energy Limited (LOKUS). So no such risk is minimal.

- iv. Lack of experience of the Management to run the business;

The funds generated from the further issue of capital will be utilized in the new business venture i.e. project for Bio Oil from Pyrolysis i.e. Waste to Energy through "Fast Pyrolysis". Although this is new business venture but technical support is available from LOKUS who

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will provide installation & operation services coupled with repair & maintenance services for the initial years.

- v. If the issuer has incurred losses in the last three financial years;

June 30, 2024    June 30, 2023    June 30, 2022

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Net profit	Rs.	(32,421,102)	(13,054,457)	(61,635,581)
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Management/sponsors of the Company is committed to provide requisite financial backup to the Company.

- vi. Dependence of the issuer or any of its business segments upon a single customer or a few customers

**Not Applicable**

- vii. Loans, if any, taken by the issuer and its subsidiaries that can be recalled at any time.

**Not Applicable**

- viii. In case of outstanding debt instruments, any default in compliance with the material covenants;

**Not Applicable**

- ix. Default in repayment of loan by the issuer and associated group companies, if any.

**Not Applicable**

- x. Potential conflict of interest of the Sponsors, substantial shareholders or directors of the issuer if involved with one or more ventures which are in the same line of activity or business as that of the issuer.

**Not Applicable**

- xi. Excessive dependence on any key managerial personnel for the project for which the issue is being made.

**Not Applicable**

- xii. Any material investment in debt instruments by the issuer which are unsecured.

**Not Applicable**

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- xiii. Pending legal Proceeding against the issuer and associated group companies, which could have material adverse comments.

**Nil**

- xiv. Negative cash-flow from operating activities in the last three preceding financial years.

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
	Rs.	Rs.	Rs.
Net cash used in operating activities	24,826,962	(51,693,038)	658,757

Management/sponsors of the Company is committed to provide requisite financial backup to the Company. **Therefore, no such risk exists.**

- xv. Any restrictive covenant that could hamper the interest of the equity shareholders

**Not Applicable**

- xvi. Low credit rating of the Issuer.

**Not Applicable**

- xvii. Dependence of the issuer or any of its business upon a single customer or few customers, loss of any one or more may have material adverse effect on the issuer.

**Not Applicable**

- xviii. Any portion of the issue proceed that is proposed to be paid by the issuer to the sponsors, directors or key management personnel of the issuer.

**Not Applicable**

### Declaration:

**To the best of our knowledge and belief all risk factors have been disclosed.**

**FATIMA JAMIL**  
**CHIEF EXECUTIVE OFFICER**

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ENERGY LIMITED

## 6. Legal proceedings

- i. Any outstanding legal proceeding other than the normal course of business involving the issuer, its sponsors, substantial shareholders, directors and associated companies, over which the Issuer has control, that could have material impact on the issuer.

Nil

- ii. Action taken by the securities exchange against the issuer or associated listed companies of the issuer during the last three years due to noncompliance of the regulations.

Nil

- iii. Legal proceedings be summarized in the following format:

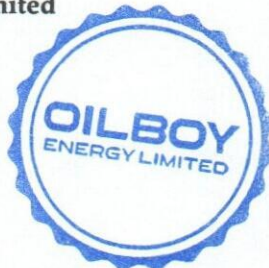
There are no contingencies/ legal proceeding against the Company

### Signatories to the Offer document:

For and on behalf Oilboy Energy Limited

..... Sd-.....

FATIMA JAMIL  
CHIEF EXECUTIVE OFFICER



..... Sd-.....

HINA KASHIF  
CHIEF FINANCIAL OFFICER