



01 April 2024

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

Subject: Applied For Extension For Holding AGM for the year ended 31 December 2023

Dear Sir,

We have applied to the Securities & Exchange Commission of Pakistan for extension of time for holding our Annual General Meeting for the year ended 31 December 2023 up to 31 May 2024 i.e. 30 days. A copy of the application filed with the Securities & Exchange Commission of Pakistan is enclosed for your information and record.

We will submit to the Exchange a copy of the approval of the Securities & Exchange Commission of Pakistan allowing the desired extension, within 48 hours of its receipt.

You may please inform the TREC holders accordingly.

For and on behalf of
Hascol Petroleum Limited


Farhan Ahmad
Company Secretary



Copy to:
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad

BEFORE THE HONOURABLE COMMISSION (ENFORCEMENT DIVISION)
THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

APPLICATION UNDER RULE-27(2) OF THE COMPANIES (GENERAL PROVISIONS & FORMS) REGULATIONS, 2018. FOR GRANT OF EXTENSION IN THE PERIOD FOR HOLDING THE ANNUAL GENERAL MEETING AND LAYING THE ACCOUNTS UNDER SECTION 132 OF THE COMPANIES ACT, 2017 TILL 31 MAY 2024

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|-------|---|--|
| (i) | (a) Name & Address of the Company. | HASCOL PETROLEUM LIMITED 29th Floor, Sky Tower, West Wing (Tower A), Dolmen City, Abdul Sattar Edhi Avenue, Block-4, Clifton, Karachi |
| | (b) Registration No. | 0042242 |
| (ii) | The date on which last Annual General Meeting held and the Financial Year for which the Balance Sheet, Profit and Loss Account. | Last Annual General Meeting was held on 31 August 2023 at which the Annual Accounts for the year ended 31 st December 2022 were approved. |
| (iii) | The date on which the AGM is required to be held under and for the purpose of the said section and date upto which the Balance Sheet, Profit and Loss Account and report relating to the accounts are required to be laid herein. | On or before 30 th April 2024 Financial year ending 31 st December 2023 |
| (iv) | Reason for not being able to hold the AGM or laying the Balance Sheet and Profit and Loss Account at the General Meeting by the date mentioned in clause (iii) and justification for extension in the period to the extent applied for: | The delay in holding the said AGM is due to delay in the closure of the books of accounts of Hascol's wholly owned subsidiary "Hascol Lubricants (Pvt) Limited" due to which consolidated financial statements of Hascol can't be completed and requires further time for the external audit. For the reasons stated above we request an extension in time of 30 days, till 31 May 2024 , for holding the Annual General Meeting of the Company. |
| (v) | When the delay is attributed to non-completion of books of accounts or non-finalization of audit, the exact state of books of accounts with reasons for non- completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of the company's auditor as to the state of its accounts, reasons for delay in completion of audit and the minimum time required for the purpose. | Please refer to the reasons mentioned in point (iv) above. Certificate of Company's external auditor is also attached. |
| (vi) | Copy of last audited balance sheet and profit and loss account. | Attached. |

Place: Karachi
Dated: 29 March 2024

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Farhan Ahmad
Company Secretary



Baker Tilly Mehmood Idrees Qamar
Chartered Accountants
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A/A0303/2024
March 28, 2024

The Company Secretary
Hascol Petroleum Limited (HPL)
29th Floor, Sky Tower, West Wing (Tower A),
Dolmen City, Abdul Sattar Edhi Avenue, Block-4, Clifton
Karachi.

Dear Sir

**AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

At the request of the management of the Company and as per Regulation no. 27(2)(v) of the Companies (General Provisions and Forms) Regulations, 2018, we confirm that the audit for the year under reference has been delayed due to non-closure of books of accounts of "Hascol Lubricant (Private) Limited" (wholly owned subsidiary of Hascol Petroleum Limited) due to which consolidated financial statements of HPL cannot be completed and requires further time for our audit.

We have been advised by the management that they will provide the desired information by the mid of April, therefore, the audit will be finalized most probably in the last week of April 2024.

Yours sincerely

