

Ref. No. HTLL/Corporate/10-2018/022
October 26, 2018

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

Dear Sir,

Subject: **Approvals of Shareholders in the 10th AGM of HTL**

Dear Sir,

We have to inform you that the shareholders of HTL have approved all agenda items as mentioned in the notice of AGM dated 04.10.2018 in the 10th Annual General Meeting of HTL held on 26.10.2018 at 15:00 hours at Falettis Hotel, 24-Egerton Road, Lahore, as also mentioned hereinbelow;

ORDINARY BUSINESS CONDUCTED AT 10TH AGM OF HTL

1. The shareholders, upon motion duly made and seconded, confirmed minutes of 9th AGM of HTL held on 29.09.2017.
2. The shareholders, upon motion duly made and seconded, adopted Annual Audited Financial Statements of the Company for the year ended June 30, 2018 together with the Board of Directors' and Auditor's reports thereon.
3. The shareholders, upon motion duly made and seconded, approved and declared Final cash dividend of Rs. 1.75 per share i.e. @ 17.5% as recommended by the Board of Directors and also the interim cash dividend of Rs. 1.75 per share i.e. @ 17.5% (already paid), making a total of Rs. 3.5 per share i.e. @ 35% for the year ended June 30, 2018.
4. The shareholders, upon motion duly made and seconded, re-appointed M/s Riaz Ahmad & Co. Chartered Accountants as Auditors of the Company for the next financial year 2018-19 on the remuneration as recommended by Board's Audit Committee.
5. The shareholders, upon motion duly made and seconded, re-elected following Ten (10) directors for next term of three years commencing from 26.10.2018;
 - (1) Mr. Shaukat Hassan
 - (2) Mr. Tahir Azam
 - (3) Mr. Hassan Tahir
 - (4) Mr. Muhammad Ali Hassan
 - (5) Mr. Faraz Akhtar Zaidi
 - (6) Ms. Mavira Tahir
 - (7) Mr. Muhammad Tabassum Munir
 - (8) Dr. Safdar Ali Butt
 - (9) Syed Asad Abbas Hussain
 - (10) Mr. Moon Seek Park (a nominee of SK Lubricants Co. Ltd.).



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SPECIAL BUSINESS CONDUCTED AT 10TH AGM OF HTL

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

(a). "RESOLVED THAT the transactions carried out by the Company with the following related party for the financial year ended June 30, 2018 be and are hereby ratified and approved"

Name(s)	Nature of Transactions	Amount
Sabra, Hamida Trust (SHT)	Donations under CSR Policy	Rs. 12 Million

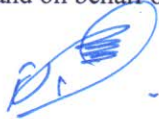
(b) "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to approve all transactions carried out and to be carried out with above named related party for the financial year ending June 30, 2019 and till next Annual General Meeting of the Company."

(c) "RESOLVED FURTHER THAT the approval of transactions by the Board, as aforesaid, shall be deemed to have been approved by the shareholders and the transactions for the year ending June 30, 2019 shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

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



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