



Bolan Castings Limited

Main RCD Highway, Hub Chowki,
District Lasbella, Baluchistan

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 32nd Annual General Meeting of Bolan Castings Limited will be held at the Registered Office of the Company Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan, Pakistan, on Tuesday October 28, 2014 at 1130 hours to transact the following business:

A. ORDINARY BUSINESS

1. To confirm the minutes of the 31st Annual General Meeting.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2014 together with the Directors' and Auditors' reports thereon.
3. To appoint auditors for the year ending June 30, 2015 and to fix their remuneration. Present Auditors M/s. A. F. Ferguson & Co., Chartered Accountants retire and being eligible offer themselves for re-appointment.
4. To elect nine Directors as fixed by the Board of Directors for term of three years. The retiring Directors are Mr. Sikandar Mustafa Khan, Mr. Latif Khalid Hashmi, Mr. Sohail Bashir Rana, Mr. Laeeq Uddin Ansari, Mr. Mian Muhammad Saleem, Mr. Javed Munir, Mr. Sirajuddin Khan and Mr. Muhammad Imran Rafiq.

B. SPECIAL BUSINESS

5. To ratify and approve the transactions carried out in normal course of business with associated companies for the year ended June 30, 2014 by passing the following resolution as an ordinary resolution:
RESOLVED that the transactions carried out in normal course of business with associated companies as disclosed in note 35 to the financial statements for the year ended June 30, 2014 be and are hereby ratified and approved.
6. To authorize Chief Executive of the Company to approve transactions carried out and to be carried out in normal course of business with associated companies during the year ending June 30, 2015 by passing the following resolution, with or without modification, as an ordinary resolution:
RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the year ending June 30, 2015.
FURTHER RESOLVED that the Chief Executive of the Company be and is hereby authorized to take any and all actions and sign any and all such documents as may be required in this regard.

C. OTHER BUSINESS

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

By Order of the Board of Directors

Hub:
October 02, 2014

Arafat Mushir
Company Secretary

Notes:

1. The Share Transfer Books of the Company shall remain closed from October 15, 2014 to October 28, 2014 (both days inclusive) for the purposes of attendance at the Annual General Meeting. Transfers received in order at the office of our Share Registrar M/s. Central Depository Company of Pakistan Limited., CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by close of working hours on October 14, 2014 shall be treated in time.
2. Members of the Company, whose names appear in the register of members as at close of business on October 14, 2014 are entitled to attend and vote at the meeting.
3. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend the meeting and vote on his/her behalf. Vote may be given either personally or by proxy or in case of a company/corporation by a representative duly authorized.
4. Duly executed proxies in order to be effective must be received at the office of our Share Registrar M/s. Central Depository Company of Pakistan Limited at least 48 hours before the meeting.
5. Members are requested to promptly notify any change in their addresses to our Share Registrar M/s. Central Depository Company of Pakistan Limited.
6. Members are requested to provide copy of their CNIC or passport (in case of foreigner) unless it has been provided earlier enabling the Company to comply with the relevant laws.
7. Any person who seeks to contest election to the office of Director shall, whether he is retiring Director or otherwise, file with the Company, not later than fourteen days before the date of meeting a notice of his intention to offer himself for election as a director alongwith the following:
 - i) Form 28 - Consent to act as director prescribed under section 184 of Companies Ordinance, 1984.
 - ii) A detailed profile as required under SECP's SRO 25(l) 2012 dated January 16, 2012.
 - iii) Declaration confirming that:
 - a) He/she is a member of the Company. (Number of shares held alongwith the Folio number or CDC participant id/account number, be mentioned).
 - b) He/she is not ineligible to become a Director of the Company under any applicable laws and regulations.

- c) He/she is not serving as a director in more than seven (7) listed companies including Bolan Castings Limited excluding the directorships in the listed subsidiaries of a listed holding company.
 - d) His/her name is borne on the register of national tax payers except if he/she is a non-resident. (National Tax Number (NTN) be mentioned, in the case of resident).
 - e) He/she has not defaulted in payment of any loan to a banking company, a Development Financial Institution or Non Banking Financial Institution or being a member of a Stock Exchange has not been declared as a defaulter by that stock exchange.
 - f) He/she or his/her spouse is not engaged in the business of Stock brokerage and he / she is not a sponsor, director or officer of any corporate brokerage house.
8. Representation of independent non-executive directors including those representing minority interests on the Board of Directors of the Company is encouraged.
 9. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
 - A. FOR ATTENDING THE MEETING:
 - i) In case of individual, the account holder or sub-account holder, shall authenticate his identity by showing his original Computerised National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall have to be produced (unless it has been provided earlier) at the time of the meeting.
 - B. FOR APPOINTING PROXIES:
 - i) In case of individual, the account holder or sub account holder, shall submit the proxy form as per the above requirement.
 - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
 - v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall have to be submitted (unless it has been provided earlier) along with proxy form to the Company.

STATEMENT UNDER SECTION 160 (1) (b) OF THE COMPANIES ORDINANCE, 1984.

This statement set out the material facts concerning the Special Business, given in agenda item No. 5 and 6 of the Notice.

- 1) Agenda Item No. 5 of the Notice - Transactions carried out with associated companies for the year ended 2014.
The transactions carried out in normal course of business with associated companies (Related Parties) were being approved by the Board as recommended by the Audit Committee on quarterly basis pursuant to clause 5.19.6 (b) of the Code of Corporate Governance, 2012.
During the 116th Board Meeting dated April 29, 2014, it was pointed out by the Directors that as the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval of these transactions, therefore, these transactions had to be approved by the shareholders in the General Meeting.
In view of the above, the transactions conducted during the financial year ended June 30, 2014 with associated companies are being placed before the shareholders for their consideration and approval / ratification.
The Directors are interested in the resolution to the extent of their common directorships and shareholding in the associated companies.
- 2) Agenda Item No. 6 of the Notice - Authorization to CEO for the transactions carried out and to be carried out with associated companies during the year ending June 30, 2015.
The Company shall be conducting transactions with associated companies in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, such transactions with associated companies have to be approved by the shareholders.
In order to compliance the provision of clause 5.19.6 (b) of the Code of Corporate Governance, 2012, the shareholders may authorize the Chief Executive to approve transactions carried out and to be carried out in normal course of business with associated companies during the year ending June 30, 2015.
The Directors are interested in the resolution to the extent of their common directorships and shareholding in the associated companies.