



Bannu Woollen Mills Limited

Office & Mills

D.I.KHAN ROAD, BANNU - 28100 K.P.K (PAKISTAN)

PHONES: (0928) 613151, 613150, 612274, 611157 Fax: (0928) 611450

E-mail: bannuwoollen@yahoo.com & bwmltd2k@gmail.com

BWM/Secy/18/600

Dated: October 03, 2018

Thru PUCAR / Courier

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

Subject: **NOTICE OF ANNUAL GENERAL MEETING**

Dear Sir,

Enclosed please find a copy of Notice of Annual General Meeting for circulation amongst your members. The Annual General Meeting will be held on October 25, 2018 at 09:00 A.M. and the aforementioned notices published in newspapers on October 03, 2018.

Best Regards

اعين لعماد الله

Azher Iqbal
 Company Secretary



CORPORATE OFFICE, KOHAT:
Bannu Woollen Mills Ltd.
C/O JDM Textile Mills Ltd.
Habibabad - Kohat (KPK)
Tel: (0922) 862161 & 862162
Fax: (0922) 510474

PESHAWAR OFFICE:
Deans Trade Centre,
T.F. 145 & 146, Saddar Road,
Peshawar Cantt.
Tel: (091) 5250082, 5286764
Fax: (091) 5272001

RAWALPINDI OFFICE:
400/2 Gammon House,
Peshawar Road,
Rawalpindi Cantt.
Tel: (051) 5477831, 8317045-46
Fax: (051) 5477511

LAHORE OFFICE:
2nd Floor,
Gardee Trust (Super Height)
Building, Napier Road, Lahore.
Tel: (042) 37231691, 37232691
Fax: (042) 37356278

KARACHI OFFICE:
F-3, Hub Churangi Road
S.I.T.E, Karachi-75730
Tel: (021) 32556901-10
Fax: (021) 32556911-12



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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 58th Annual General Meeting of the Bannu Woollen Mills Limited will be held on **Thursday the October 25, 2018 at 09.00 a.m.** at its registered office - Mills premises, D.I. Khan Road, Bannu, to transact the following business.

A. ORDINARY BUSINESS:

1. To confirm the minutes of the 57th Annual General Meeting held on November 27, 2017.
2. To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2018 together with the auditors' report, directors' report and chairman's review report.

To declare final cash dividend @ **25% i.e. Rs.2.50/-** per share for the year ended June 30, 2018 as recommended by the Board.

3. To appoint Auditors for the financial year 2018-19 and fix their remuneration as suggested by the Audit Committee to the Board. The retiring auditors M/s. ShineWing Hameed Chaudhri & Co., Chartered Accountants, Lahore, being eligible have consented and offered themselves for re-appointment.

B. OTHER BUSINESS:

4. To consider any other business with the permission of the Chair.

By order of the Board
Bannu Woollen Mills Ltd.



Bannu

Dated: October 03, 2018

NOTES:

1. Book closure

Share transfer books of the Company will remain closed from October 19, 2018 to October 25, 2018 (both days inclusive). Physical transfers / CDS Transaction IDs received in order by the Company's Share Registrar, M/s. Management and Registration Services (Pvt) Limited, Business Executive Center, F-17/3, Block 8, Clifton, Karachi before close of business hours on October 18, 2018 will be treated in time for the entitlement of payment of cash dividend and determination of entitlement of the members to attend and vote at the meeting.

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2. Participation in General Meeting

A member entitled to attend and vote at this meeting may appoint any other member as his / her proxy to attend, speak and vote instead of him / her. The instrument appointing a proxy must be duly stamped, witnessed and signed. Proxies, in order to be effective, must be received at the registered office of the company not later than forty eight (48) hours before the time is scheduled for the meeting.

CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

a) For attending the meeting

- a. In case of Individuals, CDC account holders are requested to bring with them their CNIC / Passport in original along with Participants' ID Numbers and their Account Numbers to prove his/her identity at the time of attending the Meeting.
- b. In case of corporate entity, the board's resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting.

b) For appointing proxies

- a. In case of individuals, the account holder and / or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. Attested copies of the CNIC or the Passport of beneficial owners and the proxy shall be furnished with the proxy form.
- c. The proxy shall produce his original CNIC or original Passport at the time of the Meeting.

3. Payment of Dividend through electronic mode (Mandatory)

Under the provisions of Section 242 the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders **ONLY** through electronic mode directly into bank account designated by the entitled shareholders.

Keeping in view the same, members are requested to promptly provide/update their International Bank Account Number ("IBAN") details on the "Electronic Credit Mandate Form" available on the Company's website: www.bwm.com.pk and send it duly signed along with a copy of CNIC to the Company's registered office, in case of physical shareholders.

In case shares are held in CDC then "Electronic Credit Mandate Form" must be submitted directly to shareholder's broker / participant / CDC account services.





4. General notes

a) Change in address / email address

Members holding shares in physical form are requested to promptly notify Share Registrar of the Company of any change in their addresses. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.

In case of change in email addresses directly to us at our registered office, to ensure effective communication.

b) CNIC number

CNIC numbers of shareholders are mandatorily required for dividend distribution. Shareholders are therefore requested to submit a copy of their CNIC (if not already provided) to the Share Registrar. In case of non-receipt of the copy of a valid CNIC, the company would be unable to comply with SRO 831(1)/2012 dated July 05, 2012 of SECP and therefore will be constrained under SECP's Order dated July 13, 2015 to withhold the payment of dividend of such shareholders. The shareholders while sending CNIC must quote their respective folio number and name of the Company.

c) Filer / non-filer status

Pursuant to the provisions of Finance Act 2018, effective 1 July 2018, deduction of income tax from dividend payments shall be made on the basis of filers and non-filers as follows:

S.No.	Nature of shareholder	Rate of deduction
1	Filers of income tax return	15%
2	Non - filer of income tax return	20%

Income Tax will be deducted on the basis of Active Tax Payers List posted on the Federal Board of Revenue website. All the members whose names are not entered into the Active Taxpayer List, despite the fact that they are filers, are advised to make sure that their names are entered into the list before the date for payment of the cash dividend otherwise tax on their cash dividend will be deducted @20% instead @15%. The corporate members having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or our Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers.

Members seeking exemption from deduction of income tax or those members who are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be.

Members who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his/her shareholding.





If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the Share Registrar of the Company latest by the Annual General Meeting date.

Folio/CDC A/c No	Name of shareholder	CNIC	Shareholding	Total shares	Principal / joint shareholder
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5. Electronic Transmission of Financial Statements.

Section 55 and section 233 of the Companies Act, 2017 provide that audited financial statements and notice of the general meeting may be sent to the members either by post or electronically (through e-mail). We are pleased to offer this facility to our members who desire to receive annual Financial Statements and notices of the meetings through e-mail in future. In this respect members are requested to convey their e-mail addresses on a standard request form which is available at the Company website: www.bwm.com.pk. Please ensure that your e-mail has sufficient rights and space available to receive such e-mail which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update the Share Registrar of any change in the registered e-mail address. Members who desires to receive a copy of Annual Financial Statements in hard form may demand which shall be provided free of cost within seven (07) days.

6. Video-link facility

Members can also avail video link facility. In this regard, the members residing in a city and collectively holding at least 10% of the total paid up capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Company at its registered office at least 07 days prior to the date of the meeting on the below mentioned form.

"I/We, _____ resident of _____, being a member of Bannu Wollen Mills Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video-link facility at _____."

7. Unclaimed shares / dividend

Pursuant to Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it became due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Company Act, 2017. Accordingly, members are requested to promptly deposit their dividend warrants, if already available with them. In case dividend warrants have not been received or there are any unclaimed / undelivered share certificates, please contact us at our registered office address.

8. Placement of financial statements

The Company has placed the Audited Annual Financial Statements for the year ended June 30, 2018 along with Auditors' and Directors' Reports thereon on its website: www.bwm.com.pk or scan QR Code.

