



# Baluchistan Wheels Limited

N.T.N : 0709848-7

October 27, 2017

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

## **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017**

Dear Sir

We have to inform you that the Board of Directors of our Company, in their meeting held on October 27, 2017 at 11:00 a.m. at Head Office, Karachi recommended the following:

- i. **CASH DIVIDEND**  
NIL
- ii. **BONUS ISSUE**  
NIL
- iii. **RIGHT SHARES**  
NIL
- iv. **ANY OTHER ENTITLEMENT / CORPORATE ACTION**  
NIL
- v. **ANY OTHER PRICE SENSITIVE INFORMATION**

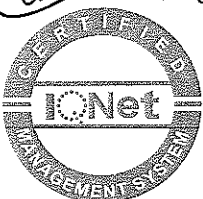
The financial results of the Company are enclosed herewith for your information and necessary action please. See Annexure 'A'.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours truly,

(MUHAMMAD YASIN YUNUS LADHA)  
Company Secretary

Encls: Profit & Loss Account of Baluchistan Wheels Limited for the First Quarter ended September 30, 2017.



First Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi -75530 (Pakistan)  
Phone (Off) : (021) 35683474, 35687502, 35689259, Fax : 92-21-35684003  
Factory : Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan.  
Phones : (0853)-363426, (0853)-363428, Fax : (0853)-364025  
E-mail : bwlfin@cyber.net.pk or bwlho@cyber.net.pk internet : http://www.bwheels.com





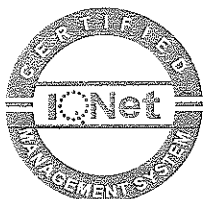
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## ANNEXURE - A

### Condensed Interim Profit and Loss Account (Unaudited) For The First Quarter Ended September 30, 2017

	Quarter Ended	
	September 30, 2017	September 30, 2016
	Rs. '000'	
<b>Turnover</b>	<b>414,889</b>	322,490
Cost of sales	<b>(340,109)</b>	(264,475)
<b>Gross profit</b>	<b>74,780</b>	58,015
Distribution cost	<b>(13,083)</b>	(8,690)
Administrative expenses	<b>(21,007)</b>	(16,772)
Other operating expenses	<b>(3,681)</b>	(2,640)
	<b>(37,771)</b>	(28,102)
<b>Operating Profit</b>	<b>37,009</b>	29,913
Other income	<b>1,008</b>	3,033
Finance cost	<b>(430)</b>	(178)
<b>Profit Before Taxation</b>	<b>37,587</b>	32,768
Taxation	<b>(11,113)</b>	(10,158)
<b>Profit After Taxation</b>	<b>26,474</b>	22,610
<b>Earnings Per Share - Basic &amp; Diluted (Rs.)</b>	<b>1.99</b>	1.69



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## SPECIAL BUSINESS

To consider and pass the following, with or without modification, as Special Resolutions to amend the Articles of Association of the Company to provide video conferencing facility to the members for attending general meetings of the Company and to circulate annual audited financial statements of the Company through CD/DVD/USB as directed/ notified by SECP subject to requisite approvals and specified conditions/requirements:

“RESOLVED THAT subject to necessary approvals, Articles of Association of the Company be and are hereby amended as follows:

- a) To add new article 8.03A under the heading “General Meetings”
- b) To add new article 13.07A under the heading "Books and Accounts"

## INFORMATION U/S 213 OF THE COMPANIES ACT , 2017

The Board has approved the revision in monthly remuneration of Chief Executive Officer of the Company from **Rs. 659,054 to Rs. 713,429** per month with effect from July 01, 2017 along with other benefits as per service rules of the Company. There is no change in other terms and conditions of his appointment.

The Chief Executive Officer disclosed his interest under Section 205 of the Companies Act, 2017 & therefore did not participate in the discussion of the Board of Directors leading to the above resolution in compliance with Section 207 of the Act. The other Directors are not interested and are not affected by the aforesaid increment.

A notice in this respect is attached for circulation and information of all concerned.

Thanking you

Yours Truly  
for Baluchistan Wheels Limited

**Muhammad Yasin Yunus Ladha**  
Company Secretary

cc. to: Manager Operation  
Central Depository Company of Pakistan Ltd  
CDC House, 99-B, Block-B,  
S.M.C.H.S, Shahrah-e-Faisal  
Karachi



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## TO ALL MEMBERS OF THE COMPANY

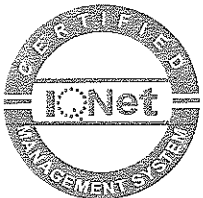
Dear Sir (s) / Madam.

### INFORMATION U/S 213 OF THE COMPANIES ACT, 2017

In pursuance of Section 213 of the Companies Act, 2017 the members of Baluchistan Wheels Limited ("the Company") are hereby informed that the Board of Directors of the Company in their meeting held on October 27, 2017 has approved the revision in the monthly remuneration of Mr. Razak H.M Bengali, Chief Executive Officer of the Company from **Rs. 659,054 to Rs. 713,429** per month with effect from 01 July 2017 along with other benefits as per service rules of the Company. There is no change in other terms and conditions of his appointment.

**Muhammad Yasin Yunus Ladha**  
Company Secretary

**Karachi: October 27, 2017**



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