



Baluchistan Wheels Limited

N.T.N : 0709848-7

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 39th Annual General Meeting of Baluchistan Wheels Limited will be held on Saturday, October 26, 2019 at 11:00 am at Company's Registered Office, Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan to transact the following business:-

ORDINARY BUSINESS

1. To confirm the minutes of the Extra Ordinary General Meeting held on May 25, 2019.
2. To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditors' Reports for the year ended June 30, 2019.
3. To consider and approve payment of final cash dividend of Rs.2 (20 %) per share for the year ended June 30, 2019 as recommended by the Board of Directors.
4. To appoint statutory auditors of the company for the year ending June 30, 2020 and fix their remuneration.

OTHER BUSINESS

5. To transact any other business with permission of the Chairman.

BY ORDER OF THE BOARD

Muhammad Asad Saeed
Company Secretary
Karachi: September 19, 2019



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
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NOTES:

1. Closure of Share Transfer Books

Share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 19, 2019 to October 26, 2019 (both days inclusive). Transfer received in order at the Shares Department of M/s THK Associates (Pvt) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S. Karachi-75530, Pakistan, at the close of business on October 18, 2019 will be treated in time for the purpose of payment of final cash dividend, if approved by the shareholders.

2. Participation in the Annual General Meeting:

A member entitled to attend and vote at the meeting is entitled to appoint any other member as his / her proxy to attend and vote. Proxies in order to be effective must be received at the Head Office of the Company, duly stamped and signed not less than 48 hours before the time of holding the meeting. A member cannot appoint more than one proxy

CDC Account Holders will further have to follow the under mentioned guidelines as laid down by Securities & Exchange Commission of Pakistan (SECP).

A. For Attending the Meeting:

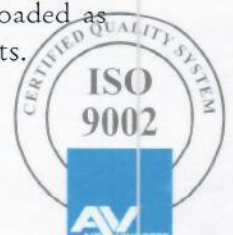
- i. In case of individuals, the account holders or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original CNIC, or original passport at the time of attending the meeting.
- ii. Members registered on Central Depository Company (CDC) are also requested to bring their particulars, ID number and account number in Central Depository System (CDS).
- iii. In case of corporate entities, the Board of Director's resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of attending the meeting.

B. For Appointing Proxies:

- i. In case of individuals, the account holders or sub-account holders and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.



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- ii. The proxy form shall be witnessed by two persons whose names, address 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 passport at the time of the meeting.
 - v. In case of corporate entities, the Board of Director's resolution / power of attorney with specimen signature of the person nominated to present and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) alongwith the proxy form to the Company.
3. CNIC/NTN on Electronic Dividend (Mandatory)
- a. As per SRO. 831(1)/2012 dated 5th July 2012, and other relevant rules, the electronic Dividend should also bear the CNIC Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).
 - b. As per Regulation no 4 & 6 of SRO 1145 (1)/2017 dated 6th November 2017, the Company shall be constrained to withhold the payment of Dividend to the shareholders, in case of non-availability of identification number (CNIC or National Tax Number] of the shareholder or authorized person.
 - c. Accordingly, the shareholders, who have not yet submitted copy of their valid CNIC or NTN, are once again requested to immediately submit the same to the Share Registrar, M/s THK Associates (Pvt) Limited.

4. Payment of Cash Dividend Electronically (Mandatory)

- a. In accordance with SECP Circular No. 18 of 2017 dated 1st August 2017 and the instructions related to distribution of dividend indicated in Companies (Distribution of Dividends) Regulation, 2017 and section 242 of the Companies Act, 2017, every listed company is required to ensure that with effect from 1st November 2017 the cash dividends shall be paid through electronic mode only. Therefore, shareholders are requested to provide the details of their Bank mandate specifying: (i) Title of account, (ii) Account number (iii) IBAN number (iv) Bank name and (v) Branch name, code and address to the Company Share Registrar. Those share- holders who hold shares with



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participants / Central Depository Company of Pakistan (CDC) are advised to provide the same to their concerned participant / CDC.

- b. Please note that as per Section 243 (3) of the Companies Act, 2017, listed Companies are entitled to withhold payment of dividend, if necessary information is not provided by the shareholders.
 - c. For the convenience of shareholders, e-Dividend Mandate Form is available on Company's website [http:// www.bwheels.com](http://www.bwheels.com)
5. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001 (Mandatory)

- a. Pursuant to the provision of the Finance Act, 2019 effective July 01, 2019 the rate of deduction of income tax from dividend payment under section 150 of the income tax ordinance, 2001 have been received as follows:
 - (i) For Active Tax Payer: 15%
 - (ii) For Non- Active Tax Payer: 30%
- b. Shareholders whose names are not appearing in the Active Tax-payers List [ATL] are advised to immediately make necessary arrangement to make them active. Otherwise, tax on their cash dividend will be deducted as per rules
- c. Further according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on "Active/Non-Active" status of principal shareholder as well as Joint-holder(s) based on their shareholding proportions, in case of joint accounts.
- d. In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio / CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding proportion (No. of Shares)	Name and CNIC No.	Shareholding proportion (No. of Shares)

- e. The required information must reach our Share Registrar within 10 days of issue of this notice; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).



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- f. The corporate shareholders, having CDC accounts, are requested to have their National Tax Number (NTN) updated with their respective participants.

6. Availability of Audited Financial Statements on Company's Website:

- a. In accordance with the provisions of **Section 223 and 237 of the Companies Act 2017**, the audited financial statements of the Company for the year, which ended on 30th June 2019, are available on the Company's website [http:// www.bwheels.com](http://www.bwheels.com)
- b. In accordance with **SRO 470(1)/2016 dated 31st May 2016**, SECP has allowed the Companies to circulate the annual audited accounts to its members through CD / DVD / USB instead of transmitting the hard copies at their registered addresses. However, if any shareholder, in addition, desires to get the hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request.
- c. For convenience of shareholders, a “**Standard Request Form**” for provision of Annual Audited Financial Accounts is available on the Company's website [http:// www.bwheels.com](http://www.bwheels.com)

7. Video Conference

- a. In accordance with the provisions of **Section 132 and 134 of the Companies Act, 2017**, on the demand, received at least **seven days** before the date of meeting, of members residing in a city, who hold at least 10% or more share- holding, video-link facility will be provided to such members enabling them to participate in the Annual General Meeting. They will be entertained subject to availability of such facility in that city
- b. Subject to the fulfilment of the above conditions, members shall be informed of the venue, **2 days** before the date of the General Meeting along with complete information necessary to access the facility.
- c. For convenience of shareholders, a “**Consent Form**” for provision of Video link facility is available on the Company's website.



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8. E-Voting

Members can exercise their right to demand a poll subject to meeting requirements of Section 143 -145 of Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

9. Change of Address:

Members are requested to promptly notify any change in their addresses immediately to the Company's Share Registrar.

Transport will be provided to members only from the Pakistan Stock Exchange Building to attend the meeting. Departure from Stock Exchange Building will be at 10:00 am sharp.

(Members are requested to bring their Original CNIC / Original Passport at the time of attending the meeting).

*Proxy Form is enclosed



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