



# Baluchistan Wheels Limited

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting (AGM) of the shareholders of Baluchistan Wheels Limited will be held on **Saturday, September 23, 2023 at 11:30 A.M.** at the Registered Office of the Company, Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan, to transact the following business :-

### ORDINARY BUSINESS

1. To confirm the minutes of the 42<sup>nd</sup> Annual General Meeting held on October 01, 2022.
2. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended June 30, 2023 together with the Directors' and Auditors' Reports thereon and Chairman's Review Report.
3. To consider and approve payment of final cash dividend of Rs.3.50 (35%) per share for the year ended June 30, 2023 as recommended by the Board of Directors. This is in addition to interim dividends already paid at Rs. 4.50 (45%) per share.
4. To appoint Statutory Auditors of the company for the year ending June 30, 2024 and fix their remuneration.

### SPECIAL BUSINESS

#### Ordinary Resolution

5. To sought approval of members to circulate annual audited financial statements through QR enabled Code and Weblink instead of transmitting the same in the form of CD / DVD / USB in pursuance of Securities and Exchange Commission of Pakistan (SECP) S.R.O. 389(1)/2023 dated March 21, 2023.

“Resolved that as notified by the SECP via S.R.O NO. 389(1)/2023 dated March 21, 2023 transmission of annual audited financial statements to its members through QR enabled code and weblink instead of transmitting the same in the form of CD / DVD / USB, be and is hereby ratified and approved for future.”

### OTHER BUSINESS

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

BY ORDER OF THE BOARD

Muhammad Asad Saeed  
Company Secretary

Karachi: September 02, 2023



Head Office : First Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road,  
P. O. Box No. 15511, Karachi - 75530 (Pakistan)  
Phone (Off) : (021) 35683474, 35687502, 35689259 Fax : 92-21-5684003  
Factory : Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan.  
Phones : (Factory) : (0853)-363426, (0853)-363428 Fax : (0853)-364025  
E-mail : bwheels@cyber.net.pk  
Internet : http://www.bhwheels.com





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## NOTES

### 1. Closure of Share Transfer Books:

Share transfer books of the Company will remain closed from **September 15, 2023 to September 23, 2023** (both days inclusive). Transfers received in order at the Shares Department of M/s THK Associates (Pvt) Limited, Plot No: 32-C, Jami Commercial Street 2, DHA, Phase-VII, Karachi, Pakistan, by the close of business on **September 14, 2023**, will be considered in time to determine the above mentioned entitlement.

### 2. 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).

### 3. Proxy:

A member entitled to attend, speak and vote at the meeting is entitled to appoint any other member as his/her proxy to attend, speak 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 form of proxy is enclosed with the Notice of Meeting being sent to the members.

### 4. Submission of CNIC/NTN(Mandatory):

Individual members who have not yet submitted photocopy of their valid CNIC to the Company/Share Registrar, are once again requested to send their CNIC(Copy) at the earliest directly to Company's Share Registrar, M/s THK Associates (Pvt) Limited. Corporate Entities also requested to provide their NTN. Please also give Folio with the copy of CNIC/NTN detail.

### 5. Payment of Cash Dividend Electronically (Mandatory):

- a. In accordance with the provisions of Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividends) Regulations, 2017, every listed company is required to ensure that the cash dividends to its shareholders shall be paid through electronic mode only directly into their bank accounts designated by the entitled shareholders instead of issuing physical dividend warrants. 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 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)



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## 6. Un-claimed/Un-paid Dividends:

The shareholders who, by any reasons, could not claim their dividends are advised to contact our Share Registrar, M/s THK Associates (Pvt) Ltd to collect /inquire about their unclaimed/unpaid dividends.

## 7. Deposit of Physical Shares into Central Depository:

As per Section 72 of the Companies Act, 2017, listed companies are required to replace existing physical shares issued by them into book-entry form. Further, SECP vide its letter dated March 26, 2021 has advised to comply with Section 72 of the Act and encourage shareholders to convert their shares in book-entry form as soon as possible.

## 8. 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, 2023 effective July 01, 2023 the rate of deduction of income tax from dividend payment under section 150 of the Income Tax Ordinance, 2001 are as follows:
  - (i) For Active Tax Payer: 15%
  - (ii) For Non- Active Tax Payer: 30%
- b. 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.
- c. 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	Shareholding proportion	Name and	Shareholding proportion
			CNIC No.	(No. of Shares)	CNIC No.	(No. of Shares)

- d. 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).
  - e. The corporate shareholders, having CDC accounts, are requested to have their National Tax Number (NTN) updated with their respective participants.
- ## 9. 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 2023, are available on the Company's website [http:// www.bwheels.com](http://www.bwheels.com).
  - b. If any shareholder, 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



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## 10. Participation through video conferencing facility:

The shareholders who are interested in attending the Meeting are requested to get themselves registered by sending their particulars at the designated e-mail address ([bwlfm@cyber.net.pk](mailto:bwlfm@cyber.net.pk)) giving following details not less than 48 hours before the time of the meeting:

Name of shareholder	CNIC No.	Folio No. /CDC Account No.	Cell No.	Email Address

## 11. Change of Address(If Any):

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

## STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

### SPECIAL BUSINESS:

This statement is annexed to the Notice of the Annual General Meeting of the shareholders of Baluchistan Wheels Limited to be held on September 23, 2023, at which certain special business is to be transacted. The purpose of this statement is to set forth the material facts concerning such special business mentioned in item No. 5 of the agenda.

### Agenda Item 5 – Transmission of Annual Audited Financial Statements through QR – enabled Code and weblink

The SECP has allowed listed companies to circulate annual audited financial statements to its members through QR enabled code and weblink instead of transmitting the same in the form of CD / DVD / USB in pursuance of SECP S.R.O. 389(1)/2023 dated March 21, 2023. The Company shall circulate Annual Audited Financial Statements through email address in case it has been provided by the member to the Company, and upon demand, supply hard copies of the Annual Audited Financial Statements to the shareholders free of cost upon receipt of a duly completed Request Form, which may be obtained from the Company's website i.e <http://www.bwheels.com>.

The Directors are not interested in this business except as shareholders of the Company.

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



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