



# Baluchistan Wheels Limited

October 10, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
I.I. Chundrigar Road  
Karachi

**SUBJECT: DISCLOSURE OF MATERIAL INFORMATION**

Dear Sir,

This is in continuation of the Company's disclosure dated August 16, 2023, and in accordance with the requirements of Sections 96, & 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited, we hereby would like to convey the following information:

Mr Razak H.M. Bengali, Mr Muhammad Siddique Misri and Mr Muhammad Irfan Ghani, the majority shareholders (63.56%) of Baluchistan Wheels Limited (the "Target Company"), have entered into Share Purchase Agreement on October 09, 2023 ("Share Purchase Agreement"), with M/s. RMS (Private) Limited (the "Acquirer") for sale of 8,474,907 shares of the Target Company held by Mr Razak H.M. Bengali, Mr Muhammad Siddique Misri and Mr Muhammad Irfan Ghani, which is 63.56% of the issued and paid-up capital of the Target Company ("Transaction").

The consummation of the proposed Transaction will be subject to the terms of the Share Purchase Agreement, including issuance of public offer by the Acquirer, receipt of requisite approvals, including clearance from the Competition Commission of Pakistan, and completion of other closing formalities.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours truly,

**For BALUCHISTAN WHEELS LIMITED**

MUHAMMAD ASAD SAEED  
COMPANY SECRETARY

cc: The Executive Director  
Public Offering & Regulated Persons Department  
Securities & Market Division  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Blue Area, Islamabad

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 : 92-21-35684003  
Factory : Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan.  
Phones : (Factory) : (0853)-363426, (0853)-363428, Fax : (0853)-364025  
Email : bwheels@cyber.net.pk  
Internet : <http://www.bwheels.com>





# Baluchistan Wheels Limited

February 02, 2024

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

**Subject: Intimation for Extension in Time-line for making Public Announcement of Offer (PAO) published in the newspapers on August 09, 2023 by M/S Arif Habib Limited (as Manager to the Offer) on behalf of M/S RMS (Private) Limited (the "Acquirer") to acquire up to 8,474,907 (63.56%) Ordinary Shares and Control of Baluchistan Wheels Limited**

Dear Sir,

This is in continuation of the Company's disclosure dated August 07, 2023 and August 16, 2023 under Regulation 5(1) of the Listed Companies (Substantial Acquisition of Voting and Takeovers) Regulations, 2017.

A letter dated February 02, 2024 received by the Company from M/s Arif Habib Limited (as Manager to the Offer) on behalf of RMS (Private) Limited, (the "Acquirer") regarding Extension in Time-line for making Public Announcement of Offer (PAO) initially with 180 days (i.e. February 05, 2024) by an additional period of 90 days (i.e. May 05, 2024).

Please find enclosed the letter received from the Manager to the Offer, M/S. Arif Habib Limited

Thanking you,

For and on behalf of  
Baluchistan Wheels Limited

Muhammad Asad Saeed  
Company Secretary

CC:  
The Executive Director  
Public Offering & Regulated Persons Department  
Securities & Market Division  
Securities & Exchange Commission of Pakistan  
NIC Building  
Jinnah Avenue, Blue Area  
Islamabad

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Internet : <http://www.bhwheels.com>







February 2, 2024

**Executive Director**

Public Offering and Regulated Persons Department  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

Subject: Intimation for extension in timeline for Public Announcement of Offer to acquire up to 8,474,907 ordinary shares of Baluchistan Wheels Limited by RMS (Private) Limited (the "Acquirer")

Dear Sir,

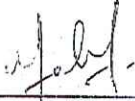
This is with reference to the Public Announcement of Intention ("PAI") published on August 9, 2023 to acquire 8,474,907 ordinary shares of Baluchistan Wheels Limited ("BWHL" or the "Target Company") constituting 63.56% of total issued and paid up capital of BWHL (the "Transaction").

In this regard, please note that the parties under this Transaction have taken all reasonable steps towards obtaining the regulatory approvals as required under the applicable laws of Pakistan. Certain of these approvals are however yet to be issued and as such the parties under this Transaction cannot complete the Transaction before receipt thereof. Please be assured that the parties under this Transaction shall continue to apply all efforts in expediting the above approvals and processes.

The deadline for making the public announcement of offer is February 5, 2024. However, in view of the above, on behalf of the Acquirer, we would like to intimate Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange that the Acquirer is extending the date for Public Announcement of Offer by ninety (90) days pursuant to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017 (the "Regulations") read with amendments to the Regulations vide S.R.O 638(I)/2021 dated May 28, 2021 and S.R.O 1828(I)/2022 dated September 30, 2022. Therefore, the time for making the Public Announcement of Offer in respect of the Transaction is extended till May 5, 2024.

We look forward to your support and a positive response from your side.

Yours truly,  
For and on behalf of Arif Habib Limited (Manager to the Offer)



**Nabeel Zafar**  
Associate, Investment Banking

Copy to:

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

**The Chief Executive**  
Baluchistan Wheels Limited  
Main RCD Highway, Hub Chowki, Lasbella  
Baluchistan





# Baluchistan Wheels Limited

May 06, 2024

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
I.I. Chundrigar Road  
Karachi

Subject: **WITHDRAWAL OF PUBLIC ANNOUNCEMENT OF INTENTION  
TO ACQUIRE UPTO 8,474,907 (63.56%) OF ORDINARY SHARE  
CAPITAL OF BALUCHISTAN WHEELS LIMITED**

Dear Sir,

This is in continuation of the Company's disclosure dated August 07, 2023, August 16, 2023 and February 02, 2024 under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2017, we have received a copy of the withdrawal of Public Announcement of Intention for acquisition of upto 63.56% of Ordinary Share Capital of Baluchistan Wheels Limited by RMS (Private) Limited ("the Acquirer").

M/s. Arif Habib Limited, Manager to the Offer, has intimated that the time period for making the Public Announcement of Offer (as extended by the Acquirer) lapsed on May 05, 2024 ("Expiry Date"), as certain regulatory and other approvals for the Transaction remain outstanding.

Pursuant to the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2017 read with Securities Act, 2015, the Acquirer has issued notice that as of the Expiry Date, the Public Announcement of Intention stands withdrawn. This process of withdrawal is being undertaken to ensure compliance with the law.

Enclosed please find the letter received from the Manager to the Offer, M/s Arif Habib Limited.

Thanking you,

For and on behalf of  
Baluchistan Wheels Limited

Muhammad Asad Saeed  
Company Secretary

Encl: as above

cc:  
The Executive Director  
Public Offering & Regulated Persons Department  
Securities & Market Division  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area, Islamabad.

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May 6, 2024

**Executive Director**

Public Offering & Regulated Persons Department  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Islamabad

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**The Chief Executive**

Baluchistan Wheels Limited  
Main RCD Highway, Hub Chowki, Lasbella, Baluchistan

*(Handwritten signature and date: 6/5/24)*

Subject: Withdrawal of Public Announcement of intention to acquire 63.56% of the ordinary share capital of Baluchistan Wheels Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention ("PAI") made by RMS (Private) Limited ("Acquirer") published in Business Recorder and Nawa-i-Waqt on August 9, 2023 to directly or indirectly acquire up to 8,474,907 ordinary shares of Baluchistan Wheels Limited (the "Target Company") representing 63.56% of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals ("Transaction").

We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that the time period for making the public announcement of offer (as extended by the Acquirer) lapsed on May 5, 2024 ("Expiry Date") as certain regulatory and other approvals for the Transaction remain outstanding.

In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, the PAI stands withdrawn. As the Acquirer continues to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals, the Acquirer will notify the fresh Public Announcement of Intention via Pakistan Stock Exchange Limited and shall publish the same in newspapers in accordance with the prescribed formalities.

This process of withdrawal is being undertaken to ensure compliance with the law. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of Arif Habib Limited



**Yousaf Bashir**

Managing Director, Investment Banking



May 7, 2024

**Executive Director**

Public Offering & Regulated Persons Department  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Islamabad

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**The Chief Executive**

Baluchistan Wheels Limited  
Main RCD Highway, Hub Chowki, Lasbella, Baluchistan

Subject: Publication of Withdrawal Notice of Public Announcement of intention to acquire 63.56% of the ordinary share capital of Baluchistan Wheels Limited

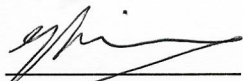
Dear Sirs,

This is with reference to the Public Announcement of Intention ("PAI") made by RMS (Private) Limited ("Acquirer") published in Business Recorder and Nawa-i-Waqt on August 9, 2023 to directly or indirectly acquire up to 8,474,907 ordinary shares of Baluchistan Wheels Limited (the "Target Company") representing 63.56% of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals ("Transaction").

In this regard, we would like to inform you that withdrawal notice has been published in today's edition of Business Recorder and Naqai Waqt. Copies of the newspaper publications are enclosed herewith. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of **Arif Habib Limited**



**Yousaf Bashir**

Managing Director, Investment Banking

## **Withdrawal of Public Announcement of intention to acquire 63.56% of the ordinary share capital of Baluchistan Wheels Limited**

This is with reference to the Public Announcement of Intention (“**PAI**”) made by RMS (Private) Limited (“**Acquirer**”) published in Business Recorder and Nawa-i-Waqt on August 9, 2023 to directly or indirectly acquire up to 8,474,907 ordinary shares of Baluchistan Wheels Limited (the “**Target Company**”) representing 63.56% of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals (“**Transaction**”).

We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that the time period for making the public announcement of offer (as extended by the Acquirer) lapsed on May 5, 2024 (“**Expiry Date**”) as certain regulatory and other approvals for the Transaction remain outstanding.

In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (“**Regulations**”) read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, the PAI stands withdrawn. As the Acquirer continues to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals, the Acquirer will notify the fresh Public Announcement of Intention via Pakistan Stock Exchange Limited and shall publish the same in newspapers in accordance with the prescribed formalities.

This process of withdrawal is being undertaken to ensure compliance with the law.

### **Manager to the Offer**

Arif Habib Limited

Investment Banking

2<sup>nd</sup> Floor, Arif Habib Centre

23 M.T. Khan Road Karachi

Tel: +92 21 111 245 111



## بلوچستان و گلبرگ لہندہ %63.56 آرڈینری شیئرنگ کو مل حاصل کرنے کے ارادے کے اعلان عام کی واہسی

بھوانی راجیم ایس (پرائیویٹ) لمیٹڈ ("مائل کتدہ") کی طرف سے بلوچستان و گلبرگ لہندہ (دی "مارگٹ کتدی") کے براد راستہ یا باواسطہ 8,474,907 عام شیئرز حاصل کرنے کے لیے، جو مارگٹ کتدی کے کل جاری شدہ شیئرنگ کو مل کے %63.56 کی نمائندگی کرتے ہیں، ریکویزٹری اور دوسری منظور ہیں ("ٹرانزیکشن") کے نئے سے مشروط، کے ارادے کا اعلان عام ("PAI") 09 اگست، 2023 کو اخبار بزنس ریکارڈر اور نوائے وقت میں شائع ہوا۔

ہم، عارف صیب لمیٹڈ، آفر کے سٹریٹیجی سے مطلع کرتے ہیں کہ آفر کے اعلان عام کی مدت (جیسا کہ حصول کتدہ کی طرف سے توسیع کی گئی تھی) 05 مئی، 2024 کو ("ماریٹن اتمام") ختم ہو چکی ہے، کیونکہ اس ٹرانزیکشن کے لیے بعض ریکویزٹری اور دوسری منظور ہاں ملنا ہاتی ہیں۔

ان حالات میں اور لسٹڈ کمپنیز ("سٹیکسٹائل ایکورڈیشن آف ووٹنگ شیئرز اینڈ ٹیک اورز ریکویزٹری، 2017 ("ریگولیشن") کے ریگولیشن (e) (1) 21، جسے سکیورٹیز ایکٹ 2015 کے ساتھ پڑھا جائے، ہم پڑھنے پڑھا مطلع کرتے ہیں کہ تاریخ اتمام یہ PAI واہسی لے لیا گیا ہے۔ چونکہ حصول کتدہ اس ٹرانزیکشن کو مکمل کرنے کے لیے پوری طرح سے پوزم ہے، جو ریکویزٹری اور دوسری منظور ہاں حاصل کرنے کی وجہ سے التوا میں ہے، اس لیے حصول کتدہ، پاکستان اسٹاک ایکچینج کے ذریعے ارادے کے نئے اعلان عام سے مطلع کرے گا اور طے شدہ طریقہ کار کے مطابق اسے اخبار میں شائع کرے گا۔

واہسی کا یہ عمل قانون کی تعمیل یعنی، ہانے کے لیے کیا جا رہا ہے۔

آفر کے سٹری

عارف صیب لمیٹڈ

انویسٹمنٹ بینکنگ

دوسری منزل، عارف صیب سینٹر

23، ایم پی خان روڈ، کراچی

فون: +92 21 111 245 111