

PSX/N- 1302

October 21, 2026

Reproduced here under letter dated October 20, 2026, received from **Bawanyair Products Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule Trading, for information of all concerned.



BAWANYAIR
PRODUCTS LIMITED

October 20, 2026

Mr. Akbar Ali
Trading & TREC Affairs Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

SUBJECT: BAWANY AIR PRODUCTS LIMITED — 98.765% RIGHTS ISSUE AT PKR 10 PER SHARE ORDINARY SHARES

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedure relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

Online Payment Option for IAS Account Holders/Sub-Account Holders:

CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder/Sub Account Holders can now make online payment for their respective rights subscribed against 1 Bill Payment ID printed on the top right-hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Bawany Air Products Limited – Right Shares Subscription Account**" through all branches of following Bank in Pakistan as per tentative schedule submitted to you.

• United Bank Limited

The shareholders holding ordinary shares of Century Insurance Company Limited ("Company") in physical form should please note that under CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub-account to a person who is investor or sub-account holder with CDC. Further, physical shareholders can renounce his/her Letter of Rights and

Renounce(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS Investor sub-account details.

1/5



BAWANYAIR PRODUCTS LIMITED

Shareholders holding shares of the Company in physical form can also get credit for the right shares in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub-account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, information as per Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Thanking you,

for Bawany Air Products Limited

Naim Anwar
Chief Executive Officer

2/5

Right Issue Timeline

<u>Bawany Air Products Limited</u>			
Book Closure: From 21.10.2026 to 21.10.2026 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	22.10.2026
2.	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Friday	23.10.2026
3	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	26.10.2026
4	Intimation to PSX Dispatch/Credit of Letter of Right (LOR) to physical shareholders	Monday	26.10.2026
p5	Last date for splitting and deposit of Requests into CDS	Wednesday	28.10.2026
6	Last date of trading of Rights Letter	Friday	06.11.2026
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Monday	16.11.2026
8	Allotment of shares and credit of book entry of Shares into CDC	Monday	30.11.2026
9	Date of dispatch of physical shares certificates	Monday	30.11.2026

INTIMATION LETTER / BAWANY AIR PRODUCTS LIMITED



Bawany Air Products Limited
2nd Floor, Nadir House, I.I. Chundrigar Road Karachi
Phone no +92 21 32415471-3
Web: <https://bawanyair.com/>

Share Registrar:
F.D. Registrar Services (Pvt.) Limited
17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road Karachi
Tel: 021- 32271905-6, Fax: 021- 32621233
Web: www.fcregistrar.com

R-04

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

Issue of 599,999,732 Ordinary Shares (i.e., 98.76498%) of Rs. 10/- each offered at Rs. 10/- per share (i.e., at par) payable in full, on acceptance on or before **Monday, November 16, 2026**

IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

Name and Address of Share-holder(s)	Joint Holder(s)

Dear Certificate-holder(s),

In accordance with the provision of Section 83 of the Companies Act, 2017, the provisions of the Companies (Further Issue of Share) Regulations, 2020 and the decision of the Board of Directors in their meeting held on September 02, 2026, we are pleased to inform you that your entitlement with respect to **Right Shares** in the ratio of 98 ordinary shares for every 100 ordinary shares registered in your name as on October 20, 2026 have been credited into your CDC Account. Thus, physical letter of offer is not required to be issued to you.

CDS Account No.	No. of Shares Held	Right Offer Credited*

*This right offer is now available for trading and settlement in book-entry form as per scheduled dates of trading i.e. October 23, 2026 to November 6, 2026 (both days inclusive).

The right offer at subscription price of Rs. 10/- per share (i.e., at Par), must be accepted and paid for in full to the extent of such subscription on or before **November 16, 2026** for the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) Department (on behalf of IAS account holder) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the Right Subscription Request printouts.

Online Payment Option for IAS /Sub-Account Holders –

CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder/Sub Account Holders can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

If any right offer is not taken up by the CDS account on or before **November 16, 2026** then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

Fractional entitlements, if any, shall not be offered and all fractions less than a share shall be consolidated and disposed of by the company and the proceeds from such disposition shall be paid to such of the entitled shareholders as may have accepted such offer within fifteen days after completion of allotment.

Please note that once the Right Subscription Request has been initiated by CDC Participant/ IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further. Please also note that share certificates against paid Right Subscription Requested will be credited to your respective CDS account within 14 business days from the last payment date. Information required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 is enclosed herewith as Annexure "A" and the attested extract of the resolutions passed by the Board of Directors approving the right issue is enclosed as Annexure "B".

By the Order of the Board

MD/CEO
Karachi.



4/5



R-04

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders

Activities	Dates
Date of Credit of Unpaid Right Shares into CDS	22/10/2026
Subscription of Right Offer Start Date	23/10/2026
Date of Commencement of Trading of Un-Paid Rights at Pakistan Stock Exchange	23/10/2026
Last Date of Trading of Un-Paid Rights	06/11/2026
Last Date of Subscription of Right Offer	16/11/2026
Date of Credit of Right Securities into CDS	30/11/2026

Payment Procedures:**1. Banker(s) to the Issue:**

Bank	Branches for Payment	Account No.	Branch Name & Code where the Account is Maintained
United Bank Limited	All Branches	A/c No. 401283316 IBAN No. PK74UNIL0109000401283316	All Branches

2. Eligibility to Renounce the Rights:

- Shareholders of the Company are allowed to renounce their rights in favor of any other person(s) to subscribe the right certificates.

3. Exercising the Right Offer into CDS:

- For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS Department will provide him / her two copies of Right Subscription Request enabling him/her to make the payment with authorized banker to the right issue.
- Right Subscription Request can be initiated for full or partial right offer.

4. Payment:

- Payment as indicated on Right Subscription Request should be made by cash or crossed Cheque or demand draft or pay order made out to the credit of "BAWANY AIR PRODUCTS LIMITED – Right Shares Subscription Account" for shares through above mentioned branches in Pakistan on or before, **November 16, 2026** along with Right Subscription Request duly filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistan / Foreign certificate-holder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, **BAWANY AIR PRODUCTS LIMITED** at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on **November 16, 2026**, unless evidence is available that these have been posted before the last date of payment.
- Online Payment Option for IAS /Sub-Account Holders-** The Investor Account Holder/Sub Account Holders can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

5. ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Company's Banker to the issue on or before **November 16, 2026**, shall be treated as acceptance of the Right offer.
- Two copies of Right Subscription Requests should be handed over to the Company's Bankers to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

5/5