



Bolan Castings Limited

Main RCD Highway, Hub Chowki, District Lasbela, Balochistan
Tel: +92-853-364033, Fax: +92-853-363292, Email: bclhub@bclpk.com
Website: www.bolancastings.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 37th Annual General Meeting of Bolan Castings Limited will be held at Registered Office of the Company Main RCD Highway, Hub Chowki, District Lasbela, Balochistan, Pakistan, on Wednesday, October 23, 2019 at 1200 hours to transact the following businesses:

A. ORDINARY BUSINESS

1. To confirm the minutes of 36th Annual General Meeting held on October 23, 2018.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2019 together with the Chairman's review, Directors' report and Auditors' report thereon.
3. To appoint auditors for the year ending June 30, 2020 and to fix their remuneration.

B. SPECIAL BUSINESS

4. To ratify and approve the transactions carried out in the normal course of business with Group companies for the year ended June 30, 2019 by passing the following resolution as a special resolution:

RESOLVED that the transactions carried out in normal course of business with Group companies as disclosed in note 35 to the financial statements for the year ended June 30, 2019 be and are hereby ratified and approved.

5. To authorize Chief Executive of the Company to approve transactions carried out and to be carried out in normal course of business with Group companies during the year ending June 30, 2020 by passing the following resolution, with or without modification, as a special resolution:

RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with Group companies during the year ending June 30, 2020.

FURTHER RESOLVED that the Chief Executive of the Company be and is hereby authorized to take any and all actions and sign any and all such documents as may be required in this regard.

C. OTHER BUSINESS

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

By Order of the Board of Directors

Arafat Mushir

Company Secretary

Hub

October 01, 2019

Notes :

1. The Share Transfer Books of the Company shall remain closed from October 11, 2019 to October 23, 2019 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited., CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by close of working hours on October 10, 2019 shall be treated in time to determine the above mentioned entitlement and to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint another member as his / her proxy to attend the meeting and vote on his / her behalf. Vote may be given either personally or by proxy or in case of a company/ corporation by a representative duly authorized in pursuance of requirements of Section 138 of the Companies Act, 2017.
3. Duly executed proxies in order to be effective must be received at the Registered Office of the Company at least 48 hours before the meeting, computed in the manner provided in sub section (6) of Section 137 of the Companies Act, 2017.
4. Members are requested to promptly notify any change in their addresses to our Share Registrar M/s. CDC Share Registrar Services Limited.
5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For attending the meeting:

- i) In case of individual, the account holder or sub-account holder shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall have to be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointing proxies:

- i) In case of individual, the account holder or sub account holder shall submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall have to be submitted along with proxy form to the Company.

6. Mandatory submission of CNIC

As per clause 6 of the Companies (Distribution of Dividends) Regulations, 2017 read with Section 242 of the Companies Act, 2017, the company has withheld and in future will also withhold cash dividend payment to shareholders who have not yet provided the copy of their valid CNIC. In case your cash dividend is withheld due to aforesaid reason, you are requested to kindly provide legible copy of your valid CNIC to Company's Share Registrar if you hold shares in physical form or to the respective Participant/Investor Account Services if shares are held in book entry form.

7. Payment of Cash Dividend Electronically

As per provision of Section 242 of Companies Act, 2017 any dividend payable in cash shall only be paid through electronic mode directly in to the bank account designated by the entitled shareholders. In view of foregoing the shareholders are requested to provide the details containing (i) Title of Bank account, (ii) Bank Account Number, (iii) IBAN (iv) Bank Name, (v) Branch Name, Code & Address, (vi) Cell Number, and (vii) Landline Number, if any, to Company's Share Registrar if shares are held in physical form or to the respective Participant/Investor Account Services if shares are held in book entry form. Failure to provide the aforesaid requirements will result in withholding of the payment of dividend in the future to the respective member.

8. Transmission of Annual Financial Statements through CD/DVD/USB

SECP through its SRO 470(I)/2016 dated May 31, 2016 have allowed companies to circulate the annual statement of financial position, profit or loss account, auditors' report and directors' report etc to its members through CD/DVD/USB at their registered addresses and the same has subsequently been approved by the Company's shareholders in the AGM. In view of the above the Company has sent its Annual Report-2019 containing the Financial Statements and the related reports to the shareholders in the form of CD. Any shareholder can send request for printed copy of the Annual Report-2019 to the Company.

Further, the annual financial statements of the Company for the year ended June 30, 2019 along with related reports have been placed at the website of the Company www.bolancastings.com .

9. Transmission of Annual Financial Statements through email

The Securities and Exchange Commission of Pakistan vide its SRO 787(1)/2014 dated September 08, 2014 has permitted companies to circulate annual statement of financial position, profit or loss account, auditors' report and directors' report along with notice of annual general meeting to its members through e-mail. Members who wish to avail this facility can give their consent on the Standard Request Form available on Company's website.

10.Video Conference Facility

In pursuance of Section 132 of the Companies Act, 2017 together read with SECP Circular 10 of 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 7 days prior to date of meeting, the Company will arrange a video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding the video conference facility venue at least 5 days before the date of the AGM along with the complete information needed to access the facility.

If you would like to avail video conferencing facility, as per above, please fill the following and submit to registered office of the Company atleast seven (7) days before AGM.

I / We, _____ of _____ being a member of Bolan Castings Limited, holder of _____ Ordinary Share(s) as per Register Folio No / CDC Account No. _____ hereby opt for video conference facility at _____.

Registered Office Address of the Company:

Bolan Castings Limited
Main RCD Highway, Hub Chowki, District Lasbela, Balochistan

11.Postal Ballot

Pursuant to Companies (Postal Ballot) Regulations 2018, for the agenda item subject to the requirements of Section 143 and 144 of the Companies Act 2017, members will be allowed to exercise their right of vote through postal ballot that is voting by post or through any electric mode, in accordance with the requirements and procedure contained in the aforesaid regulations.

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

This statement sets out the material facts concerning the Special Business, given in agenda item No. 4 & 5 of the Notice.

1) Agenda Item No. 4 of the Notice

During the financial year ended June 30, 2019, the Company carried out transactions with Group companies in the normal course of business. As per provision of Regulation No. 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2017, the transactions carried out in normal course of business with Group companies (Related Parties) were required to be approved by the Board as per recommendation of the Audit Committee on quarterly basis. As the majority of Company's Directors were interested in these transactions due to their common directorship and holding of shares in the Group companies, the quorum of directors could not be formed for approval of these transactions, therefore, in the last Annual General Meeting, the share holders had authorized the Chief Executive of the Company to approve these transactions in the normal course of business subject to final approval/ratification by the shareholders. Therefore, these transactions have to be approved by the shareholders in the Annual General Meeting.

In view of the above, the transactions conducted during the financial year ended June 30, 2019 with Group companies are being placed before the shareholders for their approval / ratification.

The Directors are interested in the resolution to the extent of their common directorships and shareholding in the Group companies. The information of the Related party transactions as required under Regulation 5(1) of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 is as under:

Name of Related Parties	Millat Tractors Limited		Millat Equipment Limited	Millat Industrial Products Limited
Names of the interested or concerned persons or directors	Mr. Sikandar M. Khan Mr. Latif Khalid Hashmi Mr. Sohail Bashir Rana Mr. Laeeq Uddin Ansari Syed Muhammad Irfan Aqueel		Mr. Sikandar M. Khan Mr. Latif Khalid Hashmi Mr. Sohail Bashir Rana Mr. Laeeq Uddin Ansari Syed Muhammad Irfan Aqueel	Mr. Sikandar M. Khan Mr. Latif Khalid Hashmi Mr. Sohail Bashir Rana Mr. Laeeq Uddin Ansari
Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in related party	Common directorship and the shareholding		Common directorship and the shareholding	Common directorship and the shareholding
Detail, description, terms and conditions of transactions	Sale of goods against confirmed orders	Purchase of goods against confirmed orders	Sale of goods against confirmed orders	Purchase of goods against confirmed orders
Amount of Transactions (Rs.)	1,424,300,241	1,486,158	6,780,716	18,612
Time frame or duration of the transactions	From 01-07-2018 to 30-06-2019	From 01-07-2018 to 30-06-2019	From 01-07-2018 to 30-06-2019	From 01-07-2018 to 30-06-2019
Pricing Policy	At Mutually Agreed price	At Mutually Agreed price	At Mutually Agreed price	At Mutually Agreed price

2) Agenda Item No. 5 of the Notice

The Company shall be carrying out transactions with Group companies in the normal course of business during the financial year ending June 30, 2020. As the majority of Directors will be interested in these transactions due to their common directorship and shareholding in the Group companies, the quorum of directors will not be formed for the required approval of these transactions. Therefore, in order to satisfy the aforesaid requirement of approval by the Board on quarterly basis and in the absence of formation of required quorum for the purpose, the transactions with Group companies will be presented in next AGM for the purpose of seeking the ratification/approval.

In order to ensure routine approval of these transactions throughout the year, the shareholders may authorize the Chief Executive to approve the transactions carried out and to be carried out in normal course of business with Group companies during the financial year ending June 30, 2020.

The Directors are interested in the resolution to the extent of their common directorships and shareholding in the Group companies.

