



**BAWANYAIR**  
PRODUCTS LIMITED

BAP/PSX/1152/20

May 28, 2020

The General Manager  
Pakistan Stock Exchange Limited  
Karachi.

Dear Sir,

**Sub: NOTICE OF EXTRA ORDINARY GENERAL MEETING (EOGM)**

In continuation of our EOGM notice dated April 21, 2020. We enclosed herewith corrigendum to the said notice for circulation amongst the members.

Yours truly,

For **Bawany Air Products Limited**

**BAWANY AIR PRODUCTS LIMITED**  
**CORRIGENDUM TO THE**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING DATED APRIL 21, 2020**

**Additional Material Facts / Statement Under Section 134(3) of the Companies Act,  
2017:**


As required by clause B(5) of SRO 423(1)/2018 DATED April 03, 2018 following are the details of assets to be sold.

1. Detail of assets to be sold, leased or disposed of shall include the following;

(a)	Description / name of Asset	Land, Building and Plant & Machinery along with auxiliary machinery / parts
(b)	Acquisition date of the assets	1979 onward
(c)	Cost	Rs. 245 million
(d)	Revalued amount and date of revaluation (if applicable)	Rs. 158 million dated April 15, 2020
(e)	Book value	Rs. 157 million
(f)	Approximate current market price/fair value	Rs. 158million
(g)	In case of sale, if the expected sale price is lower than book value or fair value, then the reason thereof	It is expected that assets will be sold at fair market value.
(h)	In case of lease of assets, tenure, lease rentals, increment rate, mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	Not applicable
(i)	Additional information in case of disposal of land	The complete project will be disposed off
	(i) Location	Plot / Khasra No.52/53 Main RCD Highway, Mauza Pathra, Tehsil Hub District Lasbella, Baluchistan.
	(ii) Nature of land (e.g. commercial, agriculture, etc.); and	Industrial land

	(iii) Area proposed to be sold	6 Acres
ii)	The proposed manner of disposal of the said assets.	Through tender.
iii)	In case of the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	No buyer identified
iv)	Purpose of the sale, lease or disposal of assets along with following details;	
	a) Utilization of the proceeds received from the transaction;	To pay of liabilities of the Company.
	b) Effect on operational capacity of the Company, if any; and	The operation of the Company has already suspended since 2013
	c) Quantitative and qualitative benefits expected to accrue to the members.	The Company will be going to be takeover by Fossil Energy (Pvt.) Limited, which is a sound group. It is expected that by takeover the Company and shareholders will be benefitted

Yours truly,



For **Bawany Air Products Limited**