



Bannu Woollen Mills Limited

Office & Mills

D.I.KHAN ROAD, BANNU - 28100 K.P.K (PAKISTAN)

PHONES: (0928) 613151, 613150, 612274, 611157 Fax: (0928) 611450

E-mail: bannuwoollen@yahoo.com & bwmltd2k@gmail.com

BANNU WOOLLEN MILLS LIMITED

NOTICE OF 63RD ANNUAL GENERAL MEETING

Notice is hereby given that the 63RD Annual General Meeting (AGM) of the of the Company will be held on **Monday the October 23, 2023 at 09:00 A.M.** at its registered office, Bannu Woollen Mills Ltd., D. I. Khan Road, Bannu to transact the following business: -

ORDINARY BUSINESS:

1. To confirm the minutes of the Extraordinary General Meeting held on May 20, 2023.
2. To consider and approve the annual audited Financial Statements of the Company for the year ended June 30, 2023 together with the Chairman's Review, Directors' and Auditors' Reports thereon.
3. To appoint auditors of the company for the financial year 2023-24 and to fix their remuneration. The retiring auditors M/s ShineWing Hameed Chaudhri and Company, Chartered Accountants, Lahore being eligible have consented and offered themselves for re-appointment.

SPECIAL BUSINESS:

4. To consider and, if thought fit to pass the following Resolutions as 'Special Resolution' with or without modification:

A. To ratify and approve transactions entered into by the company and the related parties in its ordinary course of business by passing the following special resolution

“RESOLVED THAT the transactions carried out in normal course of business with associated companies/ related parties during the year ended June 30, 2023 (as disclosed in Note-36 of Financial Statements for the year ended June 30, 2023) be and are hereby ratified, confirmed and approved.”

A statement of material facts under Section 134 (3) of the Companies Act, 2017 pertaining to the Special Business as stated above is annexed to this notice of meeting being sent to the members.

B. To Circulate the Annual Audited Financial Statements / Annual Report to the Members Through QR Enabled Code and Web link:

To consider dissemination of annual audited financial statements through QR enabled code and web link instead of transmitting the same in the form of CD/DVD/USB and approve the following resolution as a special resolution with or without modification:

“RESOLVED THAT dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and web link as notified by the securities and Exchange commission of Pakistan vide its S.R.O 389 (I)/2023 dated March 21, 2023 be and is hereby approved.

“FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all acts, deeds and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution.”

A statement of material facts under Section 134 (3) of The Companies Act, 2017 in respect of above-mentioned Special Businesses is attached herewith.



PESHAWAR OFFICE:

Deans Trade Centre,
T.F. 145 & 146, Saddar Road,
Peshawar Cantt.
Tel: (091) 5250082, 5286764
Fax: (091) 5272001

RAWALPINDI OFFICE:

400/2 Gammon House,
Peshawar Road,
Rawalpindi Cantt.
Tel: (051) 5477831, 8317045-46
Fax: (051) 5477511

LAHORE OFFICE:

2nd Floor,
Gardee Trust (Super Height) Building,
Napier Road, Lahore.
Tel: (042) 37357544, 37231691, 37232691
Fax: (042) 37356278

KARACHI OFFICE:

F-3, Hub Chowki Road,
S.I.T.E, Karachi-75730
Tel: (021) 32556901-10
Fax: (021) 32556911-12



ANY OTHER BUSINESS

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

By the order of the Board

Azmat Khan
Company Secretary



Bannu
September 30, 2023

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOKS

The register of members of the Company will remain closed from October 16, 2023 to October 23, 2023 (both days inclusive). Transfers received in order by the Company's Shares Registrar, M/s. Vision Consulting Limited, 5-C LDA Flats, 1st Floor, Lawrence Road, Lahore (Share Registrar) by the close of business hours up to (5.00 pm) on October 13, 2023 will be considered in time for registration in the name of the transferees, and be eligible for the purpose of attending and voting at the AGM.

2. PARTICIPATION IN ANNUAL GENERAL MEETING:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to cast his/her vote by proxy. Proxies must be deposited at the Company's Registered Office at Bannu Woollen Mills Ltd, D.I Khan Road, Bannu, not later than forty-eight hours before the time for holding the meeting.
2. Any individual beneficial owner of CDC entitled to attend and vote at this meeting must bring his/her CNIC or Passport to prove his/her identity, and in case of Proxy must enclose an attested copy of his/her CNIC or Passport. Representative of Corporate entities should bring attested copies of Board's resolution/Power of Attorney with specimen signatures required for the purpose and all such documents as are required under Circular No.1 dated 26th January 2000 issued by the Securities Exchange Commission of Pakistan for the purpose.
3. Members (Non-CDC) are requested to notify the Share Registrar immediately any change in their addresses.
4. Members are hereby informed that in pursuant to SECP's S.R.O. 787(1)/2014 dated September 8, 2014 and Companies Act, 2017, Companies have been allowed to circulate the Annual Reports to members through email. For this purpose, we have uploaded the Form on our company's website: www.bwm.com.pk. Members who want to avail this facility are requested to submit the request form duly filled to the Share Registrar.
5. If Members holding ten (10) percent of the total paid up capital, reside in a city, such Members, may demand the Company to provide them the facility of video-link for attending the AGM. If you wish to take benefit of this facility, please fill and send a request in Standard Form placed

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in annual report which is also available on website of the Company to the Share Registrar at its address given hereinabove at least seven (7) days prior to the date of the Meeting.

6. The audited financial statements of the Company for the year ended June 30, 2023 have been posted and are made available on the Company's website www.bwm.com.pk.
 7. Members are requested to replace their physical shares in Book-entry form and get their Names registered with the CDC, as early as possible, in compliance with the provisions of Section 72 (2) of the Companies Act, 2017.
 8. Pursuant to the Companies (Postal Ballot) Regulations, 2018, for any agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations. The shareholders shall ensure that duly filled and signed ballot papers along with copy of valid Computerized National Identity Card (CNIC)/ copy of passport (non-resident) should reach the Chairman of the meeting through post on the Company's registered address, D.I Khan Road, Bannu, KPK, or e-mail at corporate@bwm.com.pk on or before October 20, 2023 during working hours. The signatures on the ballot paper shall match with the signature on CNIC.
 9. The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law. Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates
 10. The members holding physical shares are also required to bring their original CNIC and/ or copy of CNIC of shareholder(s) of whom he/ she/ they hold Proxy (ies). Without CNIC such shareholder(s) shall not be allowed to attend and/ or sign the Register of Shareholders/ Members at the AGM.
 11. The members interested in attending the AGM virtually are requested to get themselves registered by sending their particulars at the designated email address corporate@bwm.com.pk mentioning their names, folio number, and email address by the close of business hours on October 20, 2023. The log-in credentials and link to participate in the AGM would be provided to the registered shareholders.
- A. For Attending the Meeting:**
- i. In case of individuals, the account holder 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 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 be produced (unless it has been provided earlier) at the time of the meeting.



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B. For Appointing Proxies:

- i. In case of individuals, the account holder 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 submit the proxy form as per the above requirements.
- 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 owners 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 AGM.

Statement under section 134(3) of the Companies Act, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of Bannu Woollen Mills Ltd. ("the Company") to be held on October 23, 2023.

Item No. 04 of the Agenda

A. Transactions with Related parties:

(i) Transactions carried out with associated companies during the year ended June 30, 2023 to be passed as a Special Resolution. The transactions carried out in normal course of business with associated companies (Related parties) were being approved by the Board as recommended by the Audit Committee on quarterly basis.

Since the majority of Directors were interested in this/these transactions(s) due to their common directorship and holding of shares in the associated companies, therefore these transactions which have to be approved by the members in the General Meeting.

In view of the above, the transactions conducted during the financial year ended June 30, 2023 with associated companies and related parties as shown in relevant notes of the Audited Financial Statements are being placed before the members for their consideration, confirmation and approval.

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

The following Directors are interested in the resolution to the extent of their relation, common directorships and their shareholding in the Associated Companies:

1. Lt. Gen (Retd.) Ali Kuli Khan Khattak
2. Mr. Ahmad Kuli Khan Khattak
3. Mrs. Shahnaz Sajjad Ahmad
4. Dr. Shahin Kuli Khan Khattak

Approval of the members is, therefore sought in order to comply with the requirements of Section 208 of the Companies Act, 2017.



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- (ii) Authorization of the Chief Executive and the Chief Financial Officer jointly for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2024 to be passed as a Special Resolution.

The Company would be conducting transactions with associated companies in the normal course of business. Majority of the Directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, such transactions with associated companies have to be approved by the members.

The shareholders may authorize the Chief Executive and the Chief Financial Officer jointly to approve transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2024.

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

The following Directors are interested in the resolution to the extent of their relation, common directorships and their shareholding in the Associated Companies:

1. Lt. Gen (Retd.) Ali Kuli Khan Khattak
2. Mr. Ahmad Kuli Khan Khattak
3. Mrs. Shahnaz Sajjad Ahmad
4. Dr. Shahin Kuli Khan Khattak

B. Dissemination of information regarding Annual Financial Statements to the shareholders through QR enabled code and web link:

In order to implement SECP notification with respect to transmission/circulation of information such as annual audited financial statements through QR enables code and web link instead of CD/DVD/VSB, and will also be provided through email if they desire to receive the same at their email addresses. Special Resolution is a part of the notice for concurrence of shareholders to adopt the newly introduced mode of transmission. However, for convenience of shareholders standard, request form is available on Company's website for those who wish to receive the hard copy of the annual audited financial statements with relevant documents at their registered addresses.



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