Bolan Castings Limited

Registered Office: Main RCD Highway, Hub Chowki, District Lasbela, Balochistan
Tel:0092-853-364036 & 0092-853-363296 Email:bclhub@bclpk.com website:www.bolancastings.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 44th Annual General Meeting of Bolan Castings Limited will be held on Wednesday, October 28, 2026 at 1200 hours at Registered Office of the Company Main RCD Highway, Hub Chowki, District Lasbela, Balochistan, Pakistan and as well as through video conferencing facility to transact the following business:

A. ORDINARY BUSINESS

1. To confirm the minutes of 43rd Annual General Meeting held on October 22, 2025.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2026 together with the Chairman's review, Directors' report and Auditors' report thereon.
3. To appoint auditors for the year ending June 30, 2027 and to fix their remuneration.
4. To elect seven Directors as fixed by the Board of Directors for a term of three years. The retiring Directors are Mr. Sikandar Mustafa Khan, Mr. Sohail Bashir Rana, Mr. Laeeq Uddin Ansari, Mr. Syed Muhammad Irfan Aqueel, Mr. Aamir Amin, Mr. Syed Javed Ashraf and Mrs. Tabassum Rana.

B. SPECIAL BUSINESS

5. To ratify and approve the transactions carried out in normal course of business with Group company for the year ended June 30, 2026 by passing the following resolution as a special resolution:

   RESOLVED that the transactions carried out in normal course of business with Group Company as disclosed in note 37 to the financial statements for the year ended June 30, 2026 be and are hereby ratified and approved.

6. 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, 2027 by passing the following resolutions, with or without modification, as special resolutions:

   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, 2027, subject to final approval/ratification by the shareholders in the next Annual General Meeting.

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

By Order of the Board of Directors

Hub
October 06, 2026

Arafat Mushir
Company Secretary

Notes:

1. The Share Transfer Book of the Company shall remain closed from October 20, 2026 to October 28, 2026 (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 19, 2026 shall be treated in time 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 accordance with the 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, if shares are held in physical form and to the respective Participant/Investor Account Services, if shares are held in book entry form.
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 representative 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.

In pursuance of the arrangement of the meeting through video link and the attendances accordingly, the above requirements and corporate fulfillments shall apply mutatis mutandis.

6. **Election of Directors**

A. Any member who seeks to contest election to the office of Director, whether he is retiring Director or otherwise, shall file with the Company, not later than fourteen days before the date of meeting, the following documents:

i) Notice of intention to offer himself / herself for the election of directors in term of section 159 (3) of the Companies Act, 2017.

ii) Appendix to Form 9 - Consent to act as director, as prescribed under the Companies Regulations, 2024 and section 167 (1) of the Companies Act, 2017.

iii) A detailed profile as required under SECP's SRO No. 1196 (I)/2019 dated October 03, 2019, for the purpose of, interalia, placement on the website of the company before the election.

iv) Details of directorships in other companies including but not limited to the dates of occupation of the office.

v) Attested copy of valid CNIC and NTN.

vi) A declaration confirming that:

a) He / she is a member of the Company and at least holds the qualification shares in accordance with the Article 9.09 of the Articles of Association of the Company. (Number of shares held alongwith the Folio number or CDC participant ID / account number, be mentioned).

b) He / she is not ineligible to become a Director of the Company under any applicable laws and regulations.

c) He / she is not serving as a director in more than seven (7) listed companies including Bolan Castings Limited excluding the directorships in listed subsidiaries, if any.

d) His / her name is borne on the register of national tax payers. (National Tax Number (NTN) be mentioned).

e) He / she has not defaulted in payment of any loan to a banking company, a Development Financial Institution or Non Banking Financial Institution or being a member of a Securities Exchange has not been declared as a defaulter by the Exchange.

f) He / she or his / her spouse is not engaged in the business of Stock brokerage and he / she is not a sponsor, director or officer of any corporate brokerage house.

B. Additional Documents for Candidates Intending to Contest as Independent Director

Independent Director(s) will be elected in terms of section 159 of the Companies Act 2017 and shall meet the criteria laid down in section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Director) Regulations, 2018. Accordingly, the candidates intending to consent election of directors as an independent director are required to submit the following additional documents:

i) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

ii) Undertaking by Independent Director(s) on non-judicial stamp paper that he / she meets the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

iii) For due-diligence and record, submit his/her updated Resume, recent Passport-size Photograph, Educational Document(s), proof of name in Independent Directors' Databank and Experience Certificate(s).

C. The minority members, as a class, who intend to contest the election of directors shall be facilitated by the Board through proxy solicitation, in accordance with Regulation 5 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

7. **Scrutinizer**
   In accordance with the regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (the Regulations), the Board of the Company has appointed Junaidy Shoaib Asad, Chartered Accountants, a QCR rated audit firm, to act as scrutinizer of the Company for election of Directors in the meeting and to undertake other responsibilities as defined in regulation 11A of the Regulations. The Scrutinizer possesses the necessary knowledge and experience to independently scrutinize the voting process in accordance with the applicable legal requirements.

8. **Participation in the Annual General Meeting**
   SECP, through its Circular No. 04 of 2021 dated February 15, 2021, has directed the listed companies to also arrange the provision of video link facility. Accordingly, to ensure maximum participation, the Company has arranged to convene this AGM also through video link facility.

   To attend the AGM through video link, members are requested to register their following particulars by sending an e-mail at agm@bclpk.com.

Folio/CDC Account No.	Company Name	No. of shares held	Name	CNIC	Cell No.	Email Address
	Bolan Castings Limited					

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the above e-mail address by or before the close of business hours (5:00 p.m.) on October 27, 2026.

9. **Mandatory submission of CNIC**
   As per Regulation 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.

10. **Payment of Cash Dividend Electronically**
    In accordance with the provisions of Section 242 of the Companies Act, 2017, and Regulation 4 of the Companies (Distribution of Dividends) Regulations, 2017, a listed company is required to pay cash dividend to its shareholders only through electronic mode directly into the bank account designated by the entitled shareholders. In case your cash dividend is withheld due to aforesaid reason, you are requested to kindly provide the details containing (i) Title of Bank account, (ii) Bank Account Number, (iii) International Bank Account Number (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.

11. **Conversion of Physical Shares in to Book Entry Form**
    Section 72 of the Companies Act, 2017 requires every company to replace its physical shares with book-entry form within the period to be notified by the SECP. The shareholders having physical share certificates are accordingly encouraged to open their account with Investors Account Services of CDC or Sub Account with any of the brokers in PSX to convert their shares into scrip less form. This will facilitate the shareholders in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

12. **Transmission of Annual Financial Statements through QR Enabled Code and Web link**
    The annual audited financial statements for the year ended June 30, 2026 along with related reports are being circulated through following QR Enabled code and weblink:

    Weblink: https://bolancastings.com/PDF/AR2026.pdf **QR Code**

    Additionally, the Company has also circulated its annual audited financial statements for the year ended June 30, 2026 along with related reports to its members through email, whose email addresses are available

13. **Mandatory submission of Information by Physical Shareholders**
    According to Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address (if available), contact mobile / telephone number, International Bank Account Number (IBAN), etc. to Company's Share Registrar immediately to avoid any non-compliance of law or any inconvenience in future.

14. **Postal Ballot**
    Pursuant to Companies (Postal Ballot) Regulations 2018 together read with SRO 451(I)/2025 dated March 13, 2025, members will be allowed to exercise their right to vote through electronic voting facility and voting by post for the agenda items related to special business and election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Companies Act, 2017, in accordance with the requirements and procedure contained in the aforesaid regulations and the SRO, as the case may be. In case, members who did not cast their vote through electronic voting facility and by post prior to the date of the general meeting, shall be allowed to cast his/her vote on the day of the general meeting by way of ballot papers only.

15. **Disclosure of "No Distribution of Gifts" vide SRO 452(I)/2025 dated March 17, 2025**
    The Company will not distribute any gifts at the meeting.

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

1) Agenda Item No. 5 - Related Party Transactions

During the financial year ended June 30, 2026, the Company carried out transactions with Group Company in the normal course of business. As per provision of Regulation No. 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, 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 four out of eight Directors were interested in these transactions due to their common directorship and holding of shares in the Group Company, a valid quorum of directors could not be formed for approval of these transactions. Therefore, in order to avoid any non-compliance from the regulatory provision for the required approval of these transactions and to ensure routine approval of these transactions throughout the year, the shareholders had authorized the Chief Executive of the Company during the last Annual General Meeting 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, 2026 with Group Company 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 Company.

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 Party	Millat Tractors Limited				
Names of the interested or concerned persons or directors	Mr. Sikandar M. Khan Mr. Sohail Bashir Rana Mr. Laeeq Uddin Ansari Mr. S. M. Irfan Aqueel				
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	Shareholding of above-named directors and also the common directorship of Mr. Sikandar M. Khan, Mr. Sohail Bashir Rana and Mr. Laeeq Uddin Ansari.				
Detail, description, terms and conditions of transactions	Sale of goods	Purchase of goods	Sales adjusted against material receipt	Material received	Expenses incurred by MTL on behalf of Company
Amount of Transactions (Rs.)	1,667,332,980	896,904	300,695,569	206,615,324	500,691
Time frame or duration of the transactions	01-07-2025 to 30-06-2026				
Pricing Policy	At mutually agreed price on arm's length basis		As per agreement on arm's length principles		On actual basis

2) Agenda Item No. 6 - Authorization to CEO for Related Party Transactions

The Company shall be carrying out transactions with the Group companies in the normal course of business during the financial year ending June 30, 2027. The four out of eight Directors are interested in these transactions due to their common directorship and shareholding in the Group companies. After exclusion of interested directors, the remaining directors may not form a valid quorum for the purpose of required approvals. 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 the Group companies will be presented in next AGM for the purpose of seeking the ratification/approval.

In order to avoid any non-compliance from the regulatory provision for the required approval of these transactions and 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 the Group companies during the financial year ending June 30, 2027.

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

Statement Under Section 166 (3) of the Companies Act, 2017

1) Selection of Independent Directors

Section 166 (3) of the Companies Act, 2017 provides that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Pursuant to the above mentioned provision, independent directors will be elected in accordance with the provisions of Section 159 of the Companies Act, 2017.

The Company will ensure that the independent directors to be elected will meet the criteria set out for independence under section 166 of the Companies Act, 2017 and the regulations issued thereunder and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance.

None of the Directors of the Company has any direct or indirect interest in the business, except to the extent that they are eligible to offer themselves for election as Directors.