BAWANYAIR
PRODUCTS LIMITED

November 13, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

SUBJECT: MINUTES OF ANNUAL GENERAL MEETING.

Dear Sir

We are enclosing herewith copy of minutes for Annual General Meeting for the year ended June 30, 2026 for your record and we had also uploaded it on PUCARS.

Thanking you

For **Bawany Air Products Limited**

MINUTES OF THE 48th ANNUAL GENERAL MEETING OF BAWANY AIR PRODUCTS LIMITED HELD ON WEDNESDAY, OCTOBER 28, 2026 AT 10:00 AM AT THE OFFICE OF THE COMPANY LOCATED AT 2ND FLOOR, NADIR HOUSE, I. I. CHUNDRIGAR ROAD, KARACHI.

PRESENT:

1. MR. NAIM ANWAR - CHAIRMAN
2. MR. MUHAMMAD ALI
3. MS. SABA AZAM
4. MS. HUMA JAVAID
5. MR. SUHAIL ELAHI

Following shareholders were present in the meeting:

S. No.	Folio No.	Shareholders	Share Holding
1.	11387-045685	NAIM ANWAR	500
2.	11387-037104	MUHAMMED ALI	500
3.	00307-152722	SABA AZAM	500
4.	05264-030424	HUMA JAVAID	500
5.	00307-125090	SUHAIL ELAHI	500
6.	03939-039755	MOHAMMAD AFZAL SHAHZAD	20,000
7.	03939-039912 / 07450-024547	WEAVERS PAKISTAN (PVT.) LIMITED	2,076,568
8.	00307-150445	CRESCENT STAR INSURANCE LIMITED	1,168,844
9.	00307-150593 / 03939-039920	KM ENTERPRISES (PVT.) LIMITED	1,030
10.	4002-6557	MADAN LAL	60,369
11.	4002-6227	BHAGHWANTI	5,000
12.	06122-78741	M. MOIZ KAZI	2
13.	00307-153241	HINA SALEEM	21,000
14.	00307-152334	ZAHIR KHAN	371,919,852
15.	00307-152342	MOHABAT KHAN	17,292,789
16.	03939-064191	MALIK MEHDI MUHAMMAD	2,000
			392,569,954

Following were present from the management:

1. Mr. Muhammad Munir - Chief Financial Officer & Company Secretary

1. **Confirmation of minutes of last AGM**
   Minutes of the last Annual General Meeting held on November 27, 2025, which had been circulated; were read. On confirmation from the members, following resolution was passed.

"**RESOLVED** that the minutes of the Annual General Meeting held on November 27, 2025 be and are hereby confirmed."

2. **Annual Accounts for the year ended June 30, 2026**

The Chairman then took up for consideration agenda of the Notice to consider and adopt the audited financial statements of the Company for the year ended June 30, 2026 together with the Chairman's Review, Directors' and Auditors' reports thereon. After discussion the motion was proposed by Mr. Madan lal Folio No. CDC: 4002-6557 seconded by Ms. Bhaghwanti Folio No. CDC: 4002-6227.

"**RESOLVED** that the audited financial statements for the year ended June 30, 2026 together with the Chairman's review, Directors' and Auditors' reports thereon be approved and adopted."

3. **Appointment of Auditors**

The Chairman informed the members that M/s. Naveed Zafar Ashfaq Jaffery & Co., Chartered Accountants, the statutory auditors of the Company have retired and the Board recommended for change of auditors and suggest for appointment of new auditors M/s Mushtaq & Co., Chartered Accountants, for the year ending June 30, 2027 and after discussion it was;

"**RESOLVED** that M/s Mushtaq & Co., Chartered Accountants, be and is hereby appointed as auditors of the Company for the next year at remuneration to be mutually agreed."

Ms. Hina Saleem Folio No. CDC 00307-153241 proposed the resolution which was seconded by Mr. M. Moiz Kazi Folio No. CDC 06122-78741.

The meeting ended with a note of thanks from the Board members to all the shareholders.

Chairman