



## Notice of Meeting

Notice is hereby given that the Thirty Seventh Annual General Meeting of Rupali Polyester Limited (“the Company”) will be held at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore on Friday, 27 October 2017 at 9:30 a.m. to transact the following business:

### Ordinary Business:

- 1) To confirm the minutes of Thirty Sixth Annual General Meeting of the Company held on 31 October 2016.
- 2) To receive, consider and adopt Annual Audited Financial Statements of the Company together with the Directors and Auditors Reports thereon for the year ended 30 June 2017.
- 3) To appoint Auditors of the Company for the year 2017-18 and to fix their remuneration. The present Auditors, M/s. Qavi & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.

### Special Business:

- 4) (a) To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2017 by passing the following special resolution:

“RESOLVED THAT the following transactions conducted with associated companies (related parties) for the year ended 30 June 2017 be and are hereby ratified, approved and confirmed:

Name	Description of Transaction	Amount in Rs. '000		
		Purchase	Sale	Others
Rupafil Limited	Sale/purchase of goods and services	153,089	904,943	-
Rupali Nylon (Pvt.) Limited.	Purchase of goods and services	4,633	-	-
Soneri Bank Limited	Profit on Bank deposits	-	-	934

- (b) To authorize Chief Executive Officer of the Company to approve transactions with Related Parties for the year ending 30 June 2018 by passing the following special resolution with or without modification:

“RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis during the year ending 30 June 2018.

FURTHER RESOLVED THAT these transactions shall be placed before the shareholders in the next general meeting for their ratification/ approval.”

- 5) To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

By order of the Board

Lahore: S. Ghulam Shabbir Gilani  
21 September 2017 Company Secretary

**Notes:**

- 1) Share transfer books of the Company will remain closed from 22 October 2017 to 27 October 2017 (both days inclusive).
- 2) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a Proxy to attend and vote. Form of proxy must be deposited at the Company's Registered Office situated at 241-242 Upper Mall Scheme, Anand Road, Lahore not later than 48 hours before the time of holding the meeting. Proxy form is attached.
- 3) Accountholders/sub-accountholders holding book entry securities of the Company in Central Depository System (CDS) of Central Depository Company of Pakistan Limited (CDC) who wish to attend the Annual General Meeting are requested to please bring their

original Computerized National Identity Card (CNIC) or original passport with a photocopy duly attested by their bankers alongwith participant's I.D. number and their account number in CDS for identification purposes.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee together with the original proxy form duly filled in must be received at the registered office of the Company not less than 48 hours before the time of holding the meeting. The nominees shall produce their original CNIC or original passport at the time of attending the meeting for identification purpose.

**4) Submission of copy of CNIC (Mandatory)**

In order to comply with the directives of the Securities and Exchange Commission of Pakistan issued from time to time, the shareholders are requested to kindly send photocopy of their CNICs to us immediately at our address "Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore-54000 or our Share Registrar M/s. THK Associates (Pvt.) Limited, Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi – 75530". The shareholders who have already provided CNIC number to us need not re-submit it unless the CNIC is expired. Corporate shareholders are requested to provide their National Tax Numbers (NTN). In case of non submission of copy of CNIC all future dividend warrants may be withheld.

- 5) Shareholders are requested to notify any change in their addresses immediately.

**6) Consent for the Facility of video-link**

Members may participate in the meeting via video-link facility. If the Company receives a demand from members holding an aggregate

10% or more shareholding residing at a geographical location outside Lahore to participate in the meeting through video link at least 7 days prior to the date of meeting, the Company will arrange video link facility in that city.

In this regard, Members who wish to participate through video-link facility, should send a duly signed request as per the following format to the Registered Address of the Company.

I/we \_\_\_\_\_ of \_\_\_\_\_ being a member of Rupali Polyester Limited holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio / CDC Account No. \_\_\_\_\_ hereby opt for video link facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of Member

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

This statement sets out the material facts concerning the special business to be transacted at the Thirty Seventh Annual General Meeting of Rupali Polyester Limited to be held on 27 October 2017.

#### Agenda Item No. 4 (a) – Transactions carried out with associated companies (related parties) during the year ended 30 June 2017 to be approved by way of Special Resolution

The transactions carried out in normal course of business with associated companies (related parties) were being approved by the Board of Directors as recommended by the Audit Committee on quarterly basis pursuant to clause 5.19.6(b) of the Code of Corporate Governance, 2012.

However, the majority of Company 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 pursuant to section 207 of the Companies Act, 2017 and therefore, these transactions have to be approved by the shareholders in General Meeting.

#### Agenda Item No. 4 (b) – Authorization to Chief Executive Officer for Related Party Transactions to be carried out with associated companies during the year ending 30 June 2018 to be approved by way of Special Resolution

The Company shall be conducting Related Party Transactions with associated companies during the year ending 30 June 2018 in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, these transactions with associated companies have to be approved by the shareholders.

In order to ensure smooth supply during the year, the shareholders may authorize the Chief Executive Officer to approve transactions with associated companies on case to case basis for the year ending 30 June 2018. The summary of commercial reasons, nature and scope of Related Party Transactions are explained in the proposed resolution. However, these transactions shall be placed before the shareholders in the next General Meeting for their approval/ratification.

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