



## Notice of Meeting

Notice is hereby given that the Thirty Eighth Annual General Meeting of Rupali Polyester Limited (“the Company”) will be held at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore on Saturday, 27 October 2018 at 9:30 a.m. to transact the following business:

### Ordinary Business:

- 1) To confirm the minutes of Thirty Seventh Annual General Meeting of the Company held on 27 October 2017.
- 2) To receive, consider and adopt Annual Audited Accounts of the Company together with the Directors and Auditors Reports thereon for the year ended 30 June 2018.
- 3) To approve payment of final cash dividend @ 10% i.e. Re.1.00 per share for the year ended 30 June 2018 as recommended by the Board of Directors.
- 4) To elect eight (8) Directors of the Company as per the number fixed by the Board of Directors of the Company under Section 159 (1) of the Companies Act, 2017 for a term of three (3) years commencing from 30 October 2018.

The following are the names of retiring Directors, who are eligible for re-election:

1. Mr. Nooruddin Feerasta
2. Mr. Muhammad Rashid Zahir
3. Mr. Muhammad Ali Sayani
4. Mr. Sultan Ali Rajwany
5. Mr. Shehzad Feerasta
6. Mr. Zeeshan Feerasta
7. Mr. Abdul Hayee

- 5) To appoint Auditors of the Company and to fix their remuneration. The retiring Auditors M/s. Qavi & Co., Chartered Accountants being eligible have offered themselves for reappointment.

### Special Business:

- 6) (a) To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2018 by passing the following special resolution:

**“RESOLVED THAT** the following transactions conducted with associated companies (related parties) for the year ended 30 June 2018 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	594,124	503,052	-
Rupali Nylon (Pvt.) Limited.	Purchase of goods and services	4,478	-	
Soneri Bank Limited	Profit on Bank deposits	-	-	919

(b) To authorize Chief Executive Officer of the Company to approve transactions with Related Parties for the year ending 30 June 2019 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 2019.

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

#### Other Business

- 7) 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  
17 September 2018 Company Secretary

#### Notes:

- Share transfer books of the Company will remain closed from 20 October 2018 to 27 October 2018 (both days inclusive) for determining the entitlement of dividend. This dividend will be paid to shareholders whose names shall be appearing in the Registrar of Members of the Company on 19 October 2018. Transfers received at the Share Registrar Office M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400 before close of business on 19 October 2018 will be treated in time for the purpose of above entitlement to the transferees.
- A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the time of holding the

meeting. Proxy Form attached.

- 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) Election of Directors

In accordance with Section 159(1) of the Companies Act, 2017 the Board of Directors of the Company in its meeting held on 17 September 2018 has fixed the number of Directors to be elected as eight (8).

In terms of Section 159(3) of the Companies Act, 2017, any person who seeks to contest an election to the office of Director, shall file with the Company, not later than fourteen (14) days before the date of this meeting, a notice of his/her intention to offer himself/herself for election as a Director in terms of section 159(3) of the Companies Act, 2017 together with (a) consent form-28 in terms of Section 167(1) of the Companies Act, 2017, (b) declaration with consent to act as Director in the manner as provided in the Listed Companies (Code of Corporate Governance) Regulations, 2017, with shareholding details under the Securities Act, 2015, (c) a detailed profile along with office address as required under SECP's SRO No.634(1)/2014 dated 10 July 2014 (d) a copy of his valid Computerized National Identity Card.

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors), Regulations 2018.

**5) Submission of copy of CNIC (Mandatory):**

In order to comply with the directives of the Securities and Exchange Commission of Pakistan (SECP) 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, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400". 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, dividend warrants may be withheld.

**6) Circulation of Audited Financial Statements through email**

Members are hereby informed that the Securities and Exchange Commission of Pakistan (SECP) vide SRO No. 787(I)/2014 dated 8 September 2014 has allowed companies to circulate annual balance sheet and profit and loss account, auditors' report and directors report etc. (Audited Financial Statements) along with notice of annual general meeting (Notice) to their members through e-mail subject to compliance with the conditions outlined in the said Notification. In this regard a written notice may please be sent to us as soon as possible at our following email addresses and for convenience of the members, a standard request form has also been placed on the Company's website, [www.rupaligroup.com](http://www.rupaligroup.com)

Company Secretary: [shabbir.gilani@rupaligroup.com](mailto:shabbir.gilani@rupaligroup.com)  
THK Associates: [aa@thk.com.pk](mailto:aa@thk.com.pk)

**7) E-Voting**

Members can exercise their right of vote under applicable clauses of Companies (Postal Ballot) Regulations, 2018. If required, the Company will facilitate as per the procedure laid down in said regulations.

**8) E-Dividend**

In order to receive dividends directly into their bank accounts, shareholders are requested to fill in Dividend Mandate Request form available at Company's website [www.rupaligroup.com](http://www.rupaligroup.com) and send it duly signed along with copy of CNIC to the Shares Registrar of the Company in case of physical shares. In case the shares are held in CDC, then the Form must be submitted directly to shareholders' broker / participant / CDC Account Services.

**9) Submission of Bank Mandate with International Bank Account Number (IBAN) for payment of Cash dividend electronically into the Bank Accounts of the shareholders (Mandatory Requirement):**

Shareholders are informed that under the provision of Section 242 of the Companies Act, 2017, Securities & Exchange Commission of Pakistan (SECP) has directed all listed companies to pay cash dividends only through electronic mode directly into the bank accounts of the shareholders. Therefore, shareholders are requested to provide their Bank Mandate details including International Bank Account Number (IBAN) alongwith a copy of valid CNIC at the earliest, if not already provided to:

1. your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in book entry form) or
2. our Share Registrar, M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400 (in case your shareholding is in physical form).

In case of non provision of bank mandate with IBAN Bank Account detail, cash dividend(s) will be withheld to comply with SECP directions issued vide Circular No. 18 of 2017 dated 01 August 2017 directing that all dividend payments with effect from 1 November 2017 shall be paid through electronic mode only.

**10) Filer and Non-Filer Status**

i) The Government of Pakistan through Finance Act, 2018 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- a) For filers of income tax return 15%
- b) For non-filers of income tax return 20%

All the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, despite the fact that these are filers, are advised to make sure that their names are entered into ATL.

ii) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or its