



Rupali Polyester Limited

241-242 Upper Mall Scheme, Anand Road, Lahore - 54000, Pakistan

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RL/CA-PSX/8040

1 November 2019

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: **Resolutions passed/adopted at the 39th Annual General Meeting**

Dear Sir,

In compliance with the provision of Regulation No. 5.6.4(b) of the PSX Regulations, we are enclosing Resolutions passed by the shareholders of our Company at the 39th Annual General Meeting held on 26 October 2019 at 10:00 a.m. at the registered office of the Company, Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore.

Yours Sincerely,

S. Ghulam Shabbir Gilani
Company Secretary

Encl: a.a.



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RESOLUTIONS PASSED BY THE SHAREHOLDERS AT 39TH ANNUAL GENERAL MEETING OF RUPALI POLYESTER LIMITED HELD ON 26 OCTOBER 2019 AT RUPALI HOUSE, 241-242 UPPER MALL SCHEME, ANAND ROAD, LAHORE

Quote

NOTICE OF 39TH ANNUAL GENERAL MEETING

Proposed by: Mr. Mohsin Rauf (CDC A/C No. 03525-35495)
Seconded by: Sh. M. Dawood (CDC A/C No. 03525-80487)

"RESOLVED THAT the Notice of 39th Annual General Meeting of the Company **"Rupali Polyester Limited"** be and is hereby taken as read."

1. CONFIRMATION OF MINUTES OF LAST (38TH) ANNUAL GENERAL MEETING HELD ON 27 OCTOBER 2018

Proposed by: Mr. Shahid Mahmood (CDC A/C No. 0030763283)
Seconded by: Mr. Muhammad Sabir Ikram, (CDC A/C No. 7294000562)

"RESOLVED THAT the minutes of 38th Annual General Meeting of the Company held on 27 October 2018 be and are hereby approved and confirmed."

2. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON FOR THE YEAR ENDED 30 JUNE 2019

Proposed by: Mr. Zeeshan Munir (CDC A/C No. 11940-16042)
Seconded by: Mr. Rizwan Hameed (CDC A/C No. 12005-1434)

"RESOLVED THAT the Directors Report, Auditors Report and Auditors' Review Report to Members on Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2017 of the Company for the year ended 30 June 2019 be and are hereby taken as read."

Proposed by: Mr. Ghias Malik (Folio No. 10201)
Seconded by: Mr. Akbar Ali (CDC A/C No. 12005-7888)

"RESOLVED THAT the Annual Audited Financial Statements of the Company, **Rupali Polyester Limited**, for the year ended 30 June 2019 together with Directors' and Auditors' Reports thereon to the members be and are hereby approved and adopted."

Contd...../p.2

-: (2) :-

3. TO APPROVE THE PAYMENT OF FINAL CASH DIVIDEND @ 10% I.E. RE. 1.00 PER SHARE FOR THE YEAR ENDED 30 JUNE 2019

Proposed by: Sheikh Muhammad Umer (CDC A/C No. 6700037159)
Seconded by: Sh. Abdul Qayyum (CDC A/C No. 03525-29942)

"RESOLVED THAT payment of final cash dividend @ 10% i.e. Re. 1.00 per share for the year ended 30 June 2019 as recommended by the Board of Directors be and is hereby approved.

FURTHER RESOLVED THAT such dividend shall be paid to the shareholders whose names appear in the register of members as at close of business on 21 October 2019."

4. TO APPOINT AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION

Proposed by: Mr. Amer Ikram (CDC A/C 72941-9241)
Seconded by: Mr. Rizwan Yousaf (CDC A/C No: 6446-38689)

"RESOLVED THAT M/s. Qavi & Co., Chartered Accountants, the retiring auditors of the Company being eligible, be and are hereby appointed as External Auditors for the year 2020 at a fee to be fixed by the Audit Committee and Board of Directors of the Company."

SPECIAL BUSINESS

5. A) TRANSACTIONS CARRIED OUT WITH ASSOCIATED COMPANIES DURING THE YEAR ENDED 30 JUNE 2019

Special Resolution (passed by more than 3-4th majority of present in person/by proxy)

The shareholders noted this mandatory requirement and unanimously gave their approval by show of hands, consequent upon the following resolution was passed on voting power with more than 3-4th majority as Special Resolution.

Proposed by: Mr. Laeeq Ahmed (CDC A/C No: 3525-62061)
Seconded by: Mr. Mubashar (CDC A/C No: 4283-22073)

"RESOLVED THAT the following transactions conducted with associated companies (related parties) for the year ended 30 June 2019 be and are hereby ratified, approved and confirmed:

Contd...../p.3

-: (3) :-

Name	Description of Transaction	Amount in Rs. '000		
		Purchase	Sale	Others
Rupafil Limited	Sale/purchase of goods and services	1,397,148	479,792	-
Rupali Nylon (Pvt.) Limited.	Purchase of goods and services	186	-	-
Soneri Bank Limited	Profit on Bank deposits	-	-	2,250

B) AUTHORIZATION TO THE CHIEF EXECUTIVE OFFICER FOR THE TRANSACTIONS CARRIED OUT AND TO BE CARRIED OUT WITH ASSOCIATED COMPANIES

Special Resolution (passed by more than 3-4th majority of present in person/by proxy)

The shareholders noted this mandatory requirement and unanimously gave their approval by show of hands, consequent upon the following resolution was passed on voting power with more than 3-4th majority as Special Resolution.

Proposed by: Sh. Ghulam Nabi (CDC A/C No:1175902587)
Seconded by: Mr. Hamid Mehmood (CDC A/C No: 03525-98118)

"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 2020.

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

Unquote
Certified true copy

S. Ghulam Shabbir Gilani
Company Secretary



Dated: 1 November 2019