



Rupali Polyester Limited

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

UAN : +92 42 111-RUPALI (787-254)
Tel : +92 42 35713101 - 4
Fax : +92 42 35713095 - 6
E-mail : info@rupaligroup.com
Website: www.rupaligroup.com

RL/CA-PSX/264
1 November 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Resolutions passed/adopted at the 41st Annual General Meeting**

Dear Sir,

In compliance with the provision of Regulation No. 5.6.9(b) of the PSX Regulations, we are enclosing Resolutions passed by the shareholders of our Company at the 41st Annual General Meeting held on 27 October 2021 at 10:30 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 41ST ANNUAL GENERAL MEETING OF RUPALI POLYESTER LIMITED HELD ON 27 OCTOBER 2021 AT 1030 A.M. VIA ZOOM AT RUPALI HOUSE, 241-242 UPPER MALL SCHEME, ANAND ROAD, LAHORE

Quote

NOTICE OF 41ST ANNUAL GENERAL MEETING

Proposed by: Mr. Amin Sher (CDC A/C No. 03277-6633)
Seconded by: Mr. Yaseen M. Sayani (Folio No. 00018)

"RESOLVED THAT the Notice of 41st Annual General Meeting of the Company **"Rupali Polyester Limited"** be and is hereby taken as read."

1. CONFIRMATION OF MINUTES OF LAST (40TH) ANNUAL GENERAL MEETING HELD ON 27 OCTOBER 2020

Proposed by: Mr. Riaz Ali (CDC A/C No. 03277-6635)
Seconded by: Mr. Abdul Hayee (CDC A/C No. 03525-95325)

"RESOLVED THAT the minutes of 40th Annual General Meeting of the Company held on 27 October 2020 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 2021

Proposed by: Mr. Abdul Hayee (CDC A/C No. 03525-95325)
Seconded by: Sheikh Asad Maqbool Kabli (CDC A/C No. 364126241)

"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, 2019 and Compliance Statement of the Company for the year ended 30 June 2021 be and are hereby taken as read."

Proposed by: Mr. Abdul Hayee (CDC A/C No. 03525-95325)
Seconded by: Sheikh Asad Maqbool Kabli (CDC A/C No. 364126241)

"RESOLVED THAT the Annual Audited Financial Statements of the Company, **Rupali Polyester Limited**, for the year ended 30 June 2021 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 @ 50%

Proposed by: Sheikh Asad Maqbool Kabli (CDC A/C No. 364126241)

Seconded by: Abdul Hayee (CDC A/C No. 03525-29942)

"RESOLVED THAT payment of final cash dividend @ 50% i.e. Rs.5.00 per share for the year ended 30 June 2021 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 2021."

4. To elect eight (8) Directors of the Company

Proposed by: Mr. Abdul Hayee (CDC A/C No.03525-95325)

Seconded by: Sheikh Asad Maqbool Kabli (CDC A/C No. 364126241)

"RESOLVED THAT Mr. Nooruddin Feerasta, Mr. Muhammad Rashid Zahir, Mrs. Aymna Feerasta, Mr. Shehzad Feerasta, Mr. Zeeshan Feerasta, Mr. Yaseen M. Sayani (Independent Director), Mr. Shahid Hameed (Independent Director), and Mr. Abdul Hayee, be and are hereby elected as Directors of the Company for a term of three years commencing from 30 October 2021."

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to complete the statutory requirements in this respect."

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

Proposed by: Mr. Riaz Ali (CDC A/C No. 03277-6635)

Seconded by: Mr. Amin Sher (CDC A/C No. 03277-6633)

"RESOLVED THAT M/s. Iqbal Yasir & Co., Chartered Accountants, the retiring auditors of the Company being eligible, be and are hereby appointed as External Auditors for the year 2022 at a fee to be fixed by the Audit Committee and Board of Directors of the Company."

SPECIAL BUSINESS

6. A) TRANSACTIONS CARRIED OUT WITH ASSOCIATED COMPANIES (RELATED PARTIES) DURING THE YEAR ENDED 30 JUNE 2021

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

Contd...../p.3

-: (3) :-

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. Abdul Hayee (CDC A/C No. 03525-95325)
Seconded by: Mr. Amin Sher (CDC A/C No. 03277-6633)

"RESOLVED THAT the following transactions conducted with associated companies (related parties) for the year ended 30 June 2021 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	665,920	71,180	--
Rupali Nylon (Pvt.) Limited.	Purchase of goods and services	2,647	--	--
Spintex Limited	Sale/purchase of goods	3,478	51	--
Soneri Bank Limited	Profit on Bank deposits	--	--	3,420

b) AUTHORIZATION TO THE CHIEF EXECUTIVE OFFICER FOR THE TRANSACTIONS WITH RELATED PARTIES

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. Yaseen M. Sayani (Folio No. 00018)
Seconded by: Sheikh Asad Maqbool Kabli (CDC A/C No. 364126241)

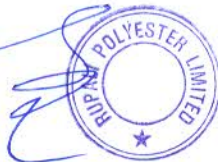
"RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis during the year ending 30 June 2022.

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: 28 October 2021