



Rupali Polyester Limited

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

UAN : +92 42 111-RUPALI (787-254)
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RL/CA-PSX/876

24 October 2022

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

Subject: **Resolutions passed/adopted at the 42nd 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 42nd Annual General Meeting held on 21 October 2022 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
42nd ANNUAL GENERAL MEETING OF RUPALI POLYESTER
LIMITED HELD ON 21 OCTOBER 2022 AT 1030 A.M. AT
RUPALI HOUSE, 241-242 UPPER MALL SCHEME, ANAND
ROAD, LAHORE**

Quote

NOTICE OF 42nd ANNUAL GENERAL MEETING

Proposed by: Mr. Abdul Haye (CDC A/C No. 03525-95325)
Seconded by: Mr. Shahid Hameed (Folio No. 010245)

“RESOLVED THAT the Notice of 42nd Annual General Meeting of the Company **“Rupali Polyester Limited”** be and is hereby taken as read.”

1. CONFIRMATION OF MINUTES OF LAST (41st)
ANNUAL GENERAL MEETING HELD ON 27 OCTOBER 2021

Proposed by: Mr. Riaz Ali (CDC A/C No. 03277-6633)
Seconded by: Mr. Abdul Hayee (CDC A/C No. 03525-95325)

“RESOLVED THAT the minutes of 41st Annual General Meeting of the Company held on 27 October 2021 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 2022

Proposed by: Mr. Abdul Hayee (CDC A/C No. 03525-95325)
Seconded by: Mr. Riaz Ali (CDC A/C No. 03277-6633)

“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 2022 be and are hereby taken as read.”

Proposed by: Mr. Abdul Hayee (CDC A/C No. 03525-95325)
Seconded by: Mkr. Riaz Ali (CDC A/C No. 03277-6633)

“RESOLVED THAT the Annual Audited Financial Statements of the Company, **Rupali Polyester Limited**, for the year ended 30 June 2022 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: Soban Mamoon (CDC A/C No. 10629-121601)

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 2022 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 13 October 2022.”

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

Proposed by: Mr. Riaz Ali (CDC A/C No. 03277-6633)

Seconded by: Mr. Amjad Rahil (CDC A/C No. 03277-6635)

“RESOLVED THAT M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, the retiring auditors of the Company being eligible, be and are hereby appointed as External Auditors for the year 2023 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 (RELATED PARTIES) DURING THE YEAR ENDED 30 JUNE 2022

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. Abdul Hayee (CDC A/C No. 03525-95325)

Seconded by: Mr. Riaz Ali (CDC A/C No. 03277-6633)

“RESOLVED THAT the following transactions conducted with associated companies (related parties) for the year ended 30 June 2022 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 | Purchase/sale of goods and services | 1,548,741 | 47,532 | -- |
| Rupali Nylon (Pvt.) Limited. | Purchase of goods and services | 5,511 | -- | -- |
| Spintex Limited | Purchase/sale of goods | 43,305 | 14 | -- |
| Soneri Bank Limited | Profit on Bank deposits | -- | -- | 7,763 |
| ALNU Trust (major shareholder) | Repayment of loan | -- | -- | 197,000 |

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 Mr. Noman Javed (CDC A/C No. 10629-13949)

"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 2023.

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: 24 October 2022