



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
27 September 2023

Through PUCARS

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

Subject: **Notice of Annual General Meeting**

Dear Sir,

Draft Notice of Annual General Meeting (both in English and Urdu) is attached before publication.

Thanking you.

Yours Sincerely,

S. Ghulam Shabbir Gilani
Company Secretary

Encl: a.a.



RUPALI POLYESTER LIMITED

Notice of 43rd Annual General General

Notice is hereby given that the Forty Third (43rd) Annual General Meeting of Rupali Polyester Limited ("the Company") will be held at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore on Monday, 23 October, 2023 at 10:30 a.m. (Physical / Zoom) to transact the following business:

Ordinary Business:

- To confirm the minutes of Forty Second (42nd) Annual General Meeting of the Company held on 21 October 2022.
- 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 2023. In accordance with Section 223(7) of the Companies Act, 2017, the Audited Financial Statements of the Company have been uploaded on the Company's website which can be downloaded from the following link and QR enabled code:

WEBLINK	QR CODE
https://www.rupaligroup.com/pdf/files/Annual%20Report%202023.pdf	

- To appoint Auditors of the Company and to fix their remuneration. The retiring Auditors M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants being eligible have offered themselves for reappointment.

Social Business:

- (a) To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2023 by passing with or without modification the following special resolution:

***RESOLVED THAT** the following transactions conducted with associated companies (related parties) for the year ended 30 June 2023 be and are hereby ratified, approved and confirmed:

Name	Description of Transaction	Amount in Rs. '000		
		Purchase	Sale	Others
Rupali Limited	Sale/purchase of goods and services	1,707,690	350,836	-
Rupali Nylon (Pvt.) Limited.	Purchase of goods and services	4,711	-	-
Sonari Bank Limited	Profit on Bank deposits	-	-	12,808
ALNU Trust (major shareholder)	Repayment of loan	-	-	114,000

- (b) To authorize Chief Executive Officer of the Company to approve transactions with Related Parties for the year ending 30 June 2024 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 2024.

- To consider, adopt with or without modification the following resolution for approval of circulation of Company's annual audited financial statements together with auditor's report, director's reports etc. ("Annual Audited Financial Statements") to the members of the Company through QR enabled code and weblink as part of notice of Annual General Meeting:

***RESOLVED THAT** in pursuance of S.R.O No. 389(I)/2023 dated 21 March 2023, and under section 223(6) of the Companies Act, 2017 the circulation of Annual Audited Financial Statements together with auditor's report, directors' report etc. ("Annual Audited Financial Statements") to the members of the Company through QR enabled code and weblink be and is hereby approved.

FURTHER RESOLVED THAT the Company be and is hereby authorized to discontinue the circulation of Annual Audited Financial Statements through CD/DVD/USB.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things take or cause to be taken any or all necessary action for the purposes of implementing this Resolution.

Other Business:

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

Lahore:
18 September 2023
Notes:

By order of the Board
S. Ghulam Shabbir Gilani
Company Secretary

1. Share Transfer Books

Share transfer books of the Company will remain closed from 17 October 2023 to 23 October 2023 (both days inclusive). Transfers received at the registered office or Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi-75500 before close of business on 16 October 2023 will be treated in time for the purpose of attending, and voting at the 43rd AGM.

2. Zoom Link

In line with the guidelines of the Securities and Exchange Commission of Pakistan, the Company will convene this AGM in Physical as well as through Zoom link for convenience of the Participants while ensuring compliance with the quorum requirements and request to the Members to consolidate their attendance and voting at the AGM through proxies.

The special arrangement for attending the 43rd AGM through electronic means will be as under:

Shareholders/Proxyholders interested in attending the AGM through Zoom are hereby requested to get themselves registered with the Company Secretary office by sending an email with subject: "Registration for AGM" at info@rupaligroup.com at least 48 hours before the AGM.

Name of Shareholder	CNIC Number	Folio Number/CDC Account No.	Cell No.	Email Address

Members will be registered, after verification as per the above requirement and will be provided a Zoom link by the Company via email provided by them.

The login facility will remain open from 10.00 a.m. till conclusion of the meeting.

The shareholders are also encouraged to send their comments/suggestions, related to the Agenda items of the Annual General Meeting on the above mentioned email address or WhatsApp/SMS on 0323-4123854 or 0300-4799881 by 20 October 2023 before close of business hours (5:00 pm).

3. Proxy Holders

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.

CDC/Account Holders

Account holders/sub-account holders 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. Availability of Audited Financial Statements on Company's Website

Notice of 43rd AGM along with audited financial statements of the Company for the year ended 30 June 2023 and other mandatory reports, have also been made available on the Company's website www.rupaligroup.com in line with the regulatory requirements along with the QR enabled code and weblink. AGM notice was also published in the newspapers in addition to its notification to the PSX. The shareholders who wish to receive the hard copies may request to the Company Secretary / Share Registrar and the Company shall provide the same within one week of such demand.

5. Unclaimed Dividend and Shares

Pursuant to Section 244 of the Act, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it became due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Act. In this respect, we had already initiated the process and concerned shareholders were advised vide our letter dated 28 December 2017 and subsequent notices, to claim their unclaimed dividend/shares. However, only few shareholders have claimed their pending entitlements so far. Shareholders are again advised to approach the Company's Share Registrar to claim their pending dividend/shares at the earliest failing which the Company shall proceed further in terms of requirement of Section 244(2) (a) & (b) of the Act.

6. E-Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022 and subsequent amendments issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all business classified as special business.

Accordingly, members of Rupali Polyester Limited will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming 43rd Annual General Meeting to be held on 23 October 2023, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

7. Procedure for E-Voting:

- Details of the e-voting facility will be shared through an email with those members of the Company who have their valid CNIC numbers, cell numbers, and email addresses available in the register of members of the Company by the close of business (upto 5:00 p.m. on one working day preceding the 43rd AGM).
- The web address, login details, and password, will be communicated to members via email.
- Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from 23 October 2023, 10:30 a.m. and shall close on 23 October 2023 (till conclusion of the meeting). Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

8. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address 241-242 Upper Mall Scheme, Anand Road, Lahore or email at shabbir.gilani@rupaligroup.com or info@rupaligroup.com on or before Friday, 20 October 2023 during working hours (upto 5:00 pm). The signature on the ballot paper shall match the signature on CNIC. This postal Ballot paper is also available for download from the website of the Company at www.rupaligroup.com or use the same as attached to this Notice and published in newspapers. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding Authority.

9. Deposit of Physical Shares into CDC Account

The SECP, through its letter No. CS(ED)/Misc./2016-439-440 dated 26 March 2021, has advised all listed companies to adhere to the provision of Section 72 of the Companies Act, 2017 ("the Act"), which requires all companies to replace shares issued in physical form to book entry form within four years of the promulgation of the Act.

In accordance with the requirement of Section 72 of the Companies Act, 2017 (the Act) every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act. The shareholders having physical shares may open CDC sub-account with any of the broker or investor account directly with CDC to place their physical shares into scrip-less form.

Notes: Related to some other agenda items i.e. Submission of copy of CNIC (Mandatory), Circulation of Audited Financial Statements through email, Consent for the Facility of video-link, Statement under Section 134(3) of the Companies Act, 2017 have been despatched to the shareholders alongwith Notice of this meeting.

BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the 43rd Annual General Meeting to be held on 23 October 2023, at 10:30 a.m. at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore and through video conferencing.
Phone: +92-42-RUPALI (787-254) Website: www.rupaligroup.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	Name and CNIC of Authorized Signatory

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate):

Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution(s) (AGAINST)
Resolutions For Agenda Item No. 4: a. To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2023. b. To authorize Chief Executive Officer of the Company to approve transactions with Related Parties for the year ending 30 June 2024			
Resolution For Agenda Item No. 5 To approve circulation of Company's annual audited financial statements through QR enabled code and weblink.			

- Duly filled ballot paper should be sent to the Chairman, Rupali Polyester Limited, Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore or e-mail at shabbir.gilani@rupaligroup.com / info@rupaligroup.com
- Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman or Company Secretary within business hours (upto 5:00 pm) by or before Friday, 20 October, 2023. Any postal Ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/Passport. (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: www.rupaligroup.com. Members may download the Ballot paper from the website.

