

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of Roshan Packages Limited (the "Company") will be held on Wednesday, November 22, 2017 at 11.30 a.m. at Nadia Hall, Nadia Catering Company 6-Km, Raiwind Road, Lahore. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Chairman's Review Report, Reports of Directors and Auditors together with Audited Annual Separate and Consolidated Financial Statements for the year ended 30 June 2017.
2. To approve the payment of final cash dividend of Rs.1.0 per share (i.e., @10%) for the year ended 30 June 2017, as recommended by the Board of Directors of the Company.
3. To appoint Company's auditors and to fix their remuneration. The board and the audit committee have recommended the appointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as auditors of the Company in place of retiring auditors M/s A.F. Ferguson & C., Chartered Accountants. Accordingly, the members are hereby given the notice as required under Section 246 (2) of the Companies Act, 2017 regarding appointment of an auditor other than the retiring auditors.

Special Business:

4. To approve, as recommended by the Directors, issue of bonus shares in proportion of one (1) Ordinary share for every ten (10) Ordinary shares held by the members (i.e.10%) by capitalization of a sum of Rs. 107,500,000 out of the share premium account.
5. To consider and approve the alteration in the Articles of Association of the Company for the purposes of E-voting.
6. To consider and approve the transactions carried out with related party during financial year ended 30 June, 2017 and to authorize the Chief Executive to approve the related party transactions to be carried out till the next annual general meeting.
7. To obtain consent of the shareholders for the transmission of the annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company either through CD or DVD or USB.
8. To consider and approve the long term investment in the form of equity and loans and advances to M/s Roshan Sun Tao Paper Mills (Private) Limited, a subsidiary company and for this purpose, if thought fit, to pass the following resolutions as Special Resolutions, with or without modification, under Section 199 of the Companies Act, 2017, as recommended by the Board of Directors of the Company:
"Resolved that the approval of the members of the Roshan Packages Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act 2017 for long term equity investment of upto Rs.506.4 million in M/s Roshan Sun Tao Paper Mills Limited, a subsidiary company, by subscribing ordinary shares at Rs.10 per share to be offered to the Company on its existing shareholding as per term and conditions disclosed to the members.

Resolved Further that the approval of the members of the Roshan Packages Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act 2017 for investment of upto 260 million in the form of loans and advances to M/s Roshan Sun Tao Paper Mills Limited, a subsidiary company, for a period of 3 years at mark up rate of 8% per annum and as per other terms and conditions of the agreement in writing and as disclosed to the members.

Resolved Further That the resolution shall be valid for five (5) years and the Chief Executive Officer of the Company be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities including signing and execution of agreements and other documents and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions."

A statement of material facts under Section 134 (3) of the Companies Act, 2017 is annexed to the notice of meeting sent to the members.

Lahore
Date: October 31, 2017



BY ORDER OF THE BOARD
Company Secretary

Notes:

1. Book Closure:

The Share Transfer Books of the Company will remain closed from November 14, 2017 to November 22, 2017 (both days inclusive). Transfers received in order at the office of our Share Registrar, Central Depository Company, CDC House 99-B block B SMCHS, main Shahrah-e-Faisal, Karachi by the close of business on November 13, 2017, will be treated in time for the entitlement of final cash dividend and bonus shares to the transferees and to attend the annual general meeting (AGM).

2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her. A Proxy must be a member of the Company.
3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the Registered Office of the Company at least forty eight (48) hours before the time of the meeting.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.
- B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

5. Submission of CNIC copies for Dividend Payment:

The directive of the Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. 831(I)/2012 dated 05 July 2012 requires that the dividend warrants should bear the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person except in the case of minor(s) and corporate shareholders. CNIC number of the shareholders is, therefore, mandatory for the issuance of dividend warrants and in the absence of such information, payment of dividend may be withheld which will be released upon submission of a valid copy of the CNIC. Shareholders who have not yet provided their CNICs are, therefore, advised to provide the attested copies of their CNICs directly to our Share Registrar at the address given herein above.

6. Payment of Cash Dividend through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account of designated by the entitled shareholders. Subsequently, vide Circular No. 18 of 2017 dated 01 August, 2017, SECP has allowed one time relaxation till 31 October, 2017 to pay cash dividend by dividend warrants. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar, at the address given herein above, electronic dividend mandate on E-Dividend Form provided in the Annual Report and also available on website of the Company. In the case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company.

7. Circulations of Annual Reports through Email

The shareholders who intends to receive the annual report including the notice of meeting through e-mail are requested to provide their written consent on the Standard Request Form provided in the annual report and also available on the Company's website: www.roshanpackages.com.pk

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8. Deduction of Income Tax from Dividend at Revised Rates

Pursuant to the provisions of Finance Act, 2017 effective 01 July 2017, the deduction of income tax from dividend payments shall be made on the basis of filers and non-filers as follows:

S.No	Nature of Shareholders	Rate of deduction
1	Filers of Income Tax Return	15.0%
2	Non- Filers of Income Tax Return	20.0%

Income Tax will be deducted on the basis of Active Tax Payers List posted on the Federal Board of Revenue website.

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be.

The shareholders who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his shareholding. If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the Share Registrar of the Company latest by the AGM date.

Folio/CDC Account No.	Name of Shareholder	CNIC	Shareholding	Total Shares	Principal/Joint Shareholder
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9. Video Conference Facility

Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least seven (07) days prior to the date of the meeting on the Standard Form provided in the Annual Report and also available on the company's website.

10. Placement of Financial Statements

The Company has placed the Audited Annual Separate and Consolidated Financial Statements for the year ended 30 June 2017 along with Auditors and Directors Reports thereon on its website: www.roshanpackages.com.pk.

Statement of material facts under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts pertaining to the special business to be transacted in the Annual General Meeting of the Company to be held on Wednesday, November 22, 2017 at 11.30 a.m. at Nadia Hall, Nadia Catering Company 6-Km, Raiwind Road, Lahore.

Item 4 of the Agenda: Issue of Bonus Shares to Members

The Board of Directors in their meeting held on October 18, 2017 have recommended issue of bonus shares in proportion of one (1) Ordinary share for every ten (10) Ordinary shares held by the Members (i.e. 10%). The Directors are of the opinion that the reserves of the Company are adequate for capitalization of a sum of Rs. 107,500,000 out of share premium account for issue of 10% bonus shares.

The Directors are not directly or indirectly interested in this special business except to the extent of entitlements of bonus shares to be allotted to them and their spouses as shareholders of the Company.

The following Resolution is proposed to be passed as Ordinary Resolution:

Resolved that:

- (i) A sum of Rs.107,500,000 be capitalized out of the share premium account of the Company and applied towards issue of 10,750,000 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of one (1) ordinary shares for every ten (10) held by the Members of the Company whose names appear on the Members' Register at the close of the business on 13 November, 2017.
- (ii) The bonus shares shall rank pari passu in all respects with the existing shares but shall not be eligible for the final dividend declared for the year ended 30 June 2017.

- (iii) In the case of members' entitlement to a fraction of a share, the Chief Executive be and is hereby authorized to consolidated the fractions into whole shares and sell the same on the Pakistan Stock Exchange Limited and the proceeds so realized shall be paid to any recognized charitable institution, as may be approved by the Board of Directors of the Company.
- (iv) The Chief Executive Officer and Company Secretary be and are hereby jointly and/or severally authorized to give effect to this resolution and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and payment of the sale proceeds of the fractional shares as they may think fit.

The directors are not interested, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of Shareholding annexed to the Director's Report

Item 5 of the Agenda: Insertion of Article 54A in the Articles of Association.

Securities and Exchange Commission of Pakistan has issued Companies (E-Voting) Regulation 2016 on January 22, 2016 vide S.R.O 43(1)/2016. The directors have recommended alteration in the Articles of Association by inserting a new Article 54A therein which will give the members option to be part of the decision making in the general meeting of the Company through electronic means.

The following resolution is proposed to be passed as a Special Resolution with or without modification for alterations in the Articles of Association of the Company:

“Resolved that pursuant to the applicable provisions of the Companies Act, 2017, Articles of Association of the Company be and are hereby amended by inserting a new Article 54A immediately after the existing Article 54A to read as under;

“54A. ELECTRONIC VOTING: The Company shall comply with the mandatory e-voting requirements as may be prescribed by the Securities and Exchange Commission of Pakistan from time to time and members may be allowed to appoint members as well as non-members as proxies for the purposes of electronic voting pursuant to this Article.”

“Resolved Further that the Chief Executive Officer or Company Secretary be and is hereby authorized to do all acts, deed and things, take all steps and action necessary, ancillary and incidental for altering the Articles of Association of the Company including filling of all requisite documents/ statutory forms as may be required to filed with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Articles of Association and implementing the aforesaid resolution.”

The directors are not interested, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of Shareholding annexed to the Director's Report.

Item 6 of the Agenda: Authorization for the transactions carried out and to be carried out with related parties during the ensuing year ending June 30, 2017 in the ordinary course of business.

Since, the majority of the Company Directors were interested in the related party transactions carried out during the financial year ended June 30, 2017 with the Roshan Enterprises, therefore, these transactions have been placed before the members of the Company for their approval in the General Meeting.

The following resolution is proposed to be passed as Special Resolution with or without any modification:

“Resolved that following transactions carried out in the ordinary course of business with the Roshan Enterprises during the financial year ended June 30, 2017 be and hereby ratified, approved and confirmed.

Name of Related Party	Nature of Transaction	Rupees
Roshan Enterprises	Sale of Boxes	23.181 Million

Mr.Khalid Eijaz, Mr.Quasim Aijaz, Mr.Saddat Aijazand Mr.Zaki Aijazare, directors are interested in the transactions with Roshan Enterprises as they are partners in the related party.

The Company shall continue to carry out transactions with the related parties in its ordinary course of business till next annual general meeting. The majority of the Directors are interested in these transactions as stated hereinabove. Therefore, such transactions with related party have to be approved by the shareholders. The shareholders may authorize the Chief Executive to approve transactions with related parties till the next annual general meeting when the same shall be placed before the shareholders in the next annual general meeting for their approval/ratification.

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The following resolution is proposed to be passed as Special Resolution with or without modification:

Resolved that the Chief Executive of the Company be and is hereby authorized to approve transactions to be conducted with Roshan Enterprises in the normal course of business from 01 July, 2017 till the next annual general meeting.

Resolved further that these transactions shall be placed before the shareholders in the next annual general meeting for their ratification/approval.

Item 7 of the Agenda: Circulation of Annual Reports through CD/DVD/USB

Securities and Exchange Commission of Pakistan has vide S.R.O 470(I)/2016 dated 31 May 2016 allowed the companies to circulate the annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company to its members through CD/DVD/USB subject to consent of the shareholders in the general meeting. This will save time and expenses incurred on printing of the annual report.

The Company shall supply the hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand. After approval of the shareholders, the Company will place a Standard Request Form on its website to communicate their need of hard copies of the documents along with postal and email address of the Company Secretary/Share Registrar to whom such requests shall be made.

Accordingly, the directors have placed the matter before the shareholders for their approval and to pass the following Ordinary Resolution, with or without modification:

Resolved that consent & approval of the members of Roshan Packages Limited (the "Company") be and is hereby accorded for transmission of annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company to the members for future years commencing from the year ending on 30 September 2018 through CD or DVD or USB instead of transmitting the same in hard copies.

Resolved Further that Chief Executive Officer or Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution"

The directors are not interested, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of shareholding annexed to the Directors Report.

Item 8 of the Agenda: Investment in Roshan Sun Tao Paper Mills (Private) Limited

Roshan Sun Tao Paper Mills (Private) Limited (RST) is a subsidiary company of Roshan Packages Limited (the "Company") by virtue of holding 60% of its total paid-up share capital. Mr. Tayyab Aijaz, Mr. Saddat Aijaz and Mr. Zaki Aijaz are common directors in both the companies. RST is a joint venture of Roshan Packages Limited and Shangdong Yongtai Paper Mill Co, Limited, China. RST will be offering right shares to its members in the near future. Accordingly, the Board of Directors of the Company has approved subscription of right shares when offered to the extent as mentioned herein below and has recommended the same for approval of shareholders pursuant to the requirement of Section 199 of the Companies Act, 2017. The directors have further recommended provision of loans and advances to the subsidiary as per detail herein below provided.

The Directors, sponsors and majority shareholders of the Company and their relatives have no interest, directly or indirectly, in RST and the proposed investment except to the extent of their/spouses' shareholdings that is as under:

Name Directors	% of Shareholding
TAYYAB AIJAZ	26.84
SADDAT AIJAZ	11.86
ZAKI AIJAZ	11.86
KHALID EIJAZ QURESHI	14.65
QUASIM AIJAZ	2.96

The Directors certify that they have carried out necessary due diligence for the proposed investment in RST and duly signed recommendation of the due diligence report shall be available for inspection of members in the general meeting and health of the subsidiary is such that it will have the ability to repay the loan as per agreement.

RST and its sponsors/directors have no interest in the Company or transaction except for their respective shareholdings in the Company, which is as under:

Name Directors	% of Shareholding
Tayyab Aijaz	0.0006
Sadaat Aijaz	0.0003
Zaki Aijaz	0.0003
Sun Tao	0.0162
Sun Jinhao	0.0054

Latest audited accounts of RST shall be made available for inspection of members in the extraordinary general meeting.

Information required under Clause (a) of sub regulation 1 of regulation 3 of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

i	Name of the associated company Criteria of associated relationship	Roshan Sun Tao Paper Mills (Private) Limited Subsidiary Company
ii	Purpose Benefits Period of investment	To subscribe right shares to keep intact strategic interest in the subsidiary company. Capital gains & dividend Long term
iii	Maximum amount of investment	Upto Rs 506.4 Million
iv	Maximum price at which securities will be acquired	Rs 10 per share
v	Maximum number of securities to be acquired	50,643,412 ordinary shares
vi	Shareholding before investment Shareholding after investment	No of shares: 11,137,373 Shareholding Percentage: 60% No of shares: 61,780,785 Shareholding Percentage: at least 60%
vii	Average of the preceding twelve weekly average price of the security intended to be acquired	NA
viii	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1) of the Companies (investment in Associated Companies or Associated Undertakings) Regulations, 2012	Being a project under construction, the fair value of the share is PKR 10 each.
ix	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs 20 per share.
x	(loss) per share for the last three years on the basis of audited accounts	2017 Rs (0.02) per share 2016 Rs (31.43) per share 2015 NA
xi	Source of funds from which shares will be acquired.	Investment will be made from the company's own funds.
xii	Requirement if shares are intended to be acquired using borrowed fund	Not applicable.

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xiii	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	<p>Salient features of the joint venture agreement are as follows:</p> <p>The project is established to manufacture White Topliner; Test-liner; Fluting Paper; and Duplex Board.</p> <p>Along with Co Generated Coal Based Power House of 12 MW</p> <p>The Shareholding Ratio will be 60% Roshan Packages Limited and 40% Shangdong Yongtai Co. Limited. Whereas investment Ratio will be 45% Roshan Packages Limited and 55% Shangdong Yongtai Co. Limited</p>
xiv	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives in the associated company or transaction under consideration.	Directors, sponsors and majority shareholders are interested in the associated company to the extent of their shareholding, as mentioned hereinabove.
xv	Any other important details necessary for the members to understand the transaction; and	None
xvi	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required namely.	
	(I) Description of the project and its history since conceptualization;	Project is being established for setting up of Corrugated Paper Manufacturing Paper Mill along with 12 MW Co Generated Power Plant. The project will be backward integration of corrugation plant of Roshan Packages Limited. The Company was incorporated as a result of agreement executed between Roshan Packages Limited and Shangdong Yongtai Co. Limited.
	(II) Starting and expected date of completion of work;	Construction has already commenced. Expected completion date - December 2019
	(III) Time by which such project shall become commercially operational; and	December 2019
	(IV) Expected time by which the project shall start paying return on investment	June 2020

Information under Clause (b) of sub-regulation (1) of regulation 3 of (Investment in Associated Companies or Associated Undertakings) Companies Regulations, 2012.

Ref. No.	Requirement	Information			
i	Name of associated company	Roshan Sun Tao Paper Mills (Private) Limited			
	Criteria of associated relationship	Subsidiary			
ii	Amount of loans and advances	Rs. 260,000,000 (Rupees two hundred sixty million)			
iii	Purpose Benefits	To provide financial support to the subsidiary. The Company will earn higher income from investment.			
iv	Details of existing loans and advances	PKR 42,020,694/-			
v	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements as on June 30, 2017.	Equity and Liabilities	Rupees	Assets	Rupees
		Equity	371,41,669	Non-current Assets	401,784,834
		Non-current Liabilities	Nil	Current Assts	24,269,541
		Total	426,754,375	Total	426,754,375
				Profit and loss	
				Sale	NIL
				Admin Expeness	(340,000)
				Loss for the year	(364,028)
vi	Average borrowing cost of the investing company	7.01% as on June 30, 2017.			
vii	Rate of interest, mark up, profit, fees or commission etc. to be charged	8% per annum payable quarterly.			
viii	Sources of funds from where loans or advances will be given	Company's own funds			
ix	Where loans or advances are being granted using borrowed funds; justification for granting loan or advance out of borrowed funds; detail of guarantees/assets pledged for obtaining such funds, if any; and repayment schedules of borrowing of the investing company.	N/A			
x	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any.	Being subsidiary, no guarantee or security is required.			
xi	If the loans or advances carry conversion feature:	No			
xii	Repayment schedule and terms of loans or advances to be given to the investee company.	Repayment of loan shall be made within 4 years of the approval by members while payment of interest due will be made on quarterly basis.			
xiii	Salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	1. Agreement will be executed once the shareholders approve the arrangement.			

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Ref. No.	Requirement	Information
xiv	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associates company or associated undertaking or the transaction under consideration:	The interest of directors etc., has been detailed herein above.
xv	Any other important details necessary for the members to understand the transaction:	None
xvi	In case of investment in a project of an associated company or associated undertaking that has not commenced operations:	
	Starting date of work	Construction has already commenced.
	Completion of work	Expected completion date - December 2019
	Commercial operations date	June 2020
	Expected time by which the project shall start paying return on investment	December 2019

Inspection:

All the documents related to the special business including joint venture agreement and Memorandum and Articles of Association are being kept at the register office of the Company for inspection during usual business hours till the date of the Extraordinary General Meeting.