

Synthetic Products Enterprises Limited.

127-S,Q.I.E, Township, Kotlakhpat Lahore-Pakistan.

Tel: +92-42-35115506-07

Fax: +92-42-35118507

Web: www.spelgroup.com

Email: synthetic@spelgroup.com



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Sixth Annual General Meeting of the shareholders of **Synthetic Products Enterprises Limited** (the “Company”) will be held on Saturday 27 October 2018 at 11:00 AM at Jinnah Auditorium of Lahore Chamber of Commerce & Industries, Shahrah Aiwan-e-Tijarat, Lahore to transact the following business:

Ordinary Business:

1. To confirm the minutes of the Last Annual General Meeting held on 7 October 2017.
2. To receive, consider and adopt the audited financial statements for the year ended 30 June 2018 together with Directors’ and Auditors’ Report thereon.
3. To approve final cash dividend @ 10 % as recommended by the Board of Directors.
4. To appoint auditors for the year ended 2018-19 and fix their remuneration. The Board, has recommended, as suggested by the board audit committee, the appointment of M/s KPMG Taseer Hadi and Co., Chartered Accountants, the retiring auditors and being eligible offer themselves for re-appointment.
5. To elect ten (10) Directors of the Company as fixed by the Board of Directors, in accordance with the provisions of section 159 of the Companies Act, 2017 for a term of three (3) years. Following are the retiring Directors:

Mr. Almas Hyder
Mr. Zia Hyder Naqi
Mr. Khawar Anwar Khawaja
Mr. Raza Haider Naqi
Mr. Abid Saleem Khan

Dr. S. M. Naqi
Dr. Syed Salman Ali Shah
Mr. Muhammad Tabassum Munir
Mr. Sheikh Naseer Hyder

Special Business:

6. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2018 by passing the following special resolution with or without modification.

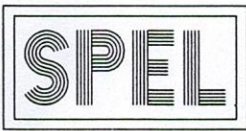
“Resolved that the following transactions conducted with Related Parties for the year ended June 30, 2018 be and are hereby ratified, approved and confirmed.”



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Name of Related Party	Nature of Transaction	Amount (PKR)
SPEL Technology Support (Private) Limited	Purchase of goods.	395,000
SPEL Pharmatec (Private) Limited	Winding up expenses of subsidiary	257,025

The statement as required under section 134(3) and 166(3) of the Companies Act 2017 is attached with this notice.

By the Order of the Board

Khalil Ahmad Hashmi, FCA
Company Secretary

5 October 2018
Lahore

Notes:

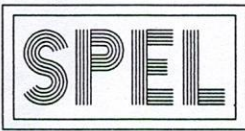
1. The share transfer books of the Company will remain closed from 20 October 2018 to 27 October 2018 (both days inclusive). Transfers received in order at the Shares Department of M/s THK Associates (Pvt.) Limited, First Floor 40-C Block-6 P.E.C.H.S. Karachi, Pakistan at the close of business on 19 October 2018 will be treated in time for the purpose of payment of final cash dividend, if approved by the shareholders. Only those persons whose name appear in the Register of Members of the Company as on 19 October 2018 are entitled to attend, participate in and vote at the Annual General Meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint any other person as his/her proxy to attend and vote. A member shall not be entitled to appoint more than one proxy to attend this meeting. Proxies in order to be effective must be received at the Registered Office of the Company, 127-S Quaid-e-Azam Industrial Estate Township Kot Lakhpat, Lahore duly stamped and signed not less than 48 hours before the time of the meeting. A proxy need not be a member of the Company. The proxy shall produce his/her original CNIC or passport at the time of the meeting.
3. CDC account holders will have to follow the guidelines as laid down in Circular 1 dated 26 January 2000 for attending meetings and appointing proxies. The individual members entitled to attend this meeting must bring his/her original CNIC or passport to prove his/her identity and in case of proxy must enclose an attested copy of his/her CNIC/passport. Representatives of corporate members should bring the Board Resolution / Power of Attorney.



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4. Pursuant to SECP's Circular No 10 dated 21 May 2014 and section 132(2) of the Companies Act 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of AGM.

I/We _____ of _____, being member(s) of Synthetic Products Enterprises Limited holder _____ Ordinary share(s) as per Register Folio No. _____ hereby opt for video conference facility at _____.

5. Pursuant to SECP Companies (E-Voting) Regulations, 2016, Members can exercise their voting right to vote through e-voting by giving their consent in writing at least 10 days before the date of the meeting to the Company on appointment of Execution Officer by the Intermediary as proxy.

6. Payment of Cash Dividend Electronically (Mandatory)

As per section 242 of the Companies Act 2017 cash dividend will be paid to the shareholders of listed companies only by way of electronic mode directly into the bank account of shareholder.

The members are advised to provide their dividend mandate with complete bank account details along with International Bank Account Numbers (IBAN's) for payment of cash dividend directly in the bank accounts instead of issuance of physical cash dividend warrants. In this regard the shareholders may obtain Bank Mandate Form from the Company's website www.spelgroup.com. The shareholders are advised to submit above referred form duly filled to the share Registrar to M/s THK Associates (Pvt.) Limited, First Floor 40-C Block-6 P.E.C.H.S. Karachi, Pakistan in case of physical holding and in case of CDC account/ sub account to Investor Account Services or their Brokerage firm as the case may be.

7. Withholding Tax on Dividend

As per requirements of Income Tax Ordinance, 2001, Income tax @ 15% will be withheld in case of filers and @ 20% in case of non-filers of tax returns.

All shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint shareholder(s) in respect of shares held by them to our shares registrar, before the date of book closure, in writing as follows:

Name of Principal Shareholder/Joint Holders	Shareholding Proportion	CNIC No. (copy attached)	Signature



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Kindly note that in case of non-receipt of the information then each Account Holder will be assumed to hold equal proportion of shares and the tax deduction will be made and tax will be deposited accordingly.

8. Tax Exemption

Shareholders claiming tax exemption under clause 47(B) of Part IV of the Second Schedule of Income Tax Ordinance, 2001 or under any other provision of the law are requested to provide valid exemption certificate or copy of stay order, if any, before the date of book closure, to the Share Registrar of the Company as required vide FBR clarification letter No. 1(43) DG (WHT)/2008 - Vol. II-66417-R dated 12 May 2015. In case of non-submission of the requisite documents, deduction of tax under relevant sections shall be made as per requirements of law.

9. Election of Directors

Any person who seeks to contest the election to the office of the director, whether he is a retiring director or otherwise, is required to file with the Company at its registered office, not later than fourteen days before the date of the meeting at which elections are to be held, the following documents:

- i. Notice of his/her intention to offer himself/herself for the election of director in terms of Section 159(3) of the Companies Act, 2017.
- ii. Copy of computerized national identification card.
- iii. Consent to act as director on Form-28 under section 167 of the Companies Act, 2017.
- iv. A detailed profile as required under SECP SRO 634(I)/2014 dated 10 July 2014.
- v. He / She should also confirm that:
 - He / She is not ineligible to become a director of a listed Company under any applicable laws and regulations.
 - He / She is not serving as director in more than five (5) listed companies simultaneously, including this Company.
 - Neither he/she nor his spouse is engaged in the business of brokerage or is a sponsor, director or officer of a corporate brokerage house.
 - He / She is registered as taxpayer (except for non-residents) and has not defaulted in payment of any loan to a banking company, Development Finance Institution or a Non Banking Financial Institution or being a member of stock exchange has not been declared as a defaulter by that stock exchange.



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STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

The following is Statement as required by Section 134 (3) of the Companies Act, 2017, which sets out all material facts relating to Special Resolutions mentioned in the Notice for 36th Annual General Meeting of the members of the Synthetic Products Enterprises Limited (the “Company”):

AGENDA ITEM 6

The Related Party Transactions conducted with associated companies had to be approved by the Board duly recommended by the Board Audit Committee on quarterly basis. However, the majority of Company Directors were interested in these transactions due to their common directorships and therefore, the quorum of directors could not be formed for approval of these transactions pursuant to section 207 of the Companies Act, 2017 and therefore, these transactions have to be approved by the shareholders in the Annual General Meeting.

No director direct or indirect interest in the above said business except to the extent of their shareholding in these associated companies and common directorships in the Company and associated companies.

STATEMENT UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017

Any person who is eligible under section 153 and meets the criteria under section 166(2) of the Companies, Act 2017, may submit nomination to be elected as independent directors. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, website of the company will also be updated with the required information for each Director.

No director has direct or indirect interest in the above said business except they may submit consent for election of directors accordingly.



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