

SC/109/2020

March 12, 2020

Mr. Wasim A. Sattar
Manager, Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Financial Results for the Year ended December 31, 2019**

Dear Sir,


This is with reference to your letter No C-13-865 dated March 6, 2020, on the captioned subject, advising us to extend the dates of book closure for entitlement of bonus shares notified by the Company on February 27, 2020. In this regard we would like to explain as under:

Our Board of Directors in its meeting held on February 26, 2020, recommended increase of authorized capital of the Company from Rs. 800 million to Rs. 1,500 million and issue of bonus shares for approval of the shareholders in the forthcoming Annual General Meeting scheduled on April 23, 2020. The shareholders will first resolve to increase the authorized share capital of the Company, after which they will approve the issuance of bonus shares at the same general meeting, which is in line with the requirements of Companies (Further issue of Shares) Regulations, 2018, as per our understanding.

However, as advised, the revised book closure for the purpose of determining entitlement of bonus shares is being notified separately for dissemination to the TRE Certificate Holders of the Exchange.

Yours Sincerely,

For Atlas Insurance Limited


Muhammad Afzal
Company Secretary



Atlas Insurance Ltd.

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