



# Habib Insurance Company Limited

Head Office : Habib Square, M.A. Jinnah Road, P.O. Box # 5217, Karachi.  
Tel: 32424211, 32421882, 32420516, 32424030, 38 & 39  
UAN : 111-030303 Fax : (92-21) 2421600

March 30, 2023

The Commissioner (Enf)  
Securities & Exchange Commission of Pakistan  
Insurance Division, NIC Building  
63-Jinnah Avenue, Blue Area  
Islamabad

Dear Sir

**Subject: Application for Extension of 30 days in Holding the Annual General Meeting and laying the Financial Statements under section 132 and 233 of the Companies Act, 2017**

We write with respect to the provisions of (i) Section 132(1) of the Companies Act, 2017 (the "Act"), which states, inter alia, that a company must hold an annual general meeting once at least in every calendar year within a period of 120 (one hundred twenty) days following the close of its financial year; and (ii) Section 223(1) and (2) of the Act, which states, inter alia, that the board of a company must lay before the company in an annual general meeting its financial statements, made up to a date of close of the financial year adopted by the Company, within a period of 120 (one hundred twenty) days following the close of financial year of a company.

In this respect, pursuant to the proviso to Section 132(1) of the Act and the proviso to Section 223(2) of the Act, Habib Insurance Company Limited (the "Company") hereby seeks an extension from the Commission for holding its annual general meeting and laying its financial statements for the financial year ended December 31, 2022, by period of 30 days.

For the purpose of the above, and in compliance with Regulation 27 of the Companies (General Provisions and Forms) Regulations, 2018, the following is the requisite information necessary to file an application for an extension in the period for holding an annual general meeting and laying the financial statements before such meeting:

- (i) Name of Company : Habib Insurance Company Limited  
Registration Number : 0033774  
Registered Address : Habib Square, State Life Building No.6, Karachi
- (ii) The Company's last Annual General Meeting was held on April 28, 2022, at which meeting the financial statements for the year ended December 31, 2021 were laid down for consideration of the members of the Company.
- (iii) Since the Company's financial year end on December 31, 2022, the Company's financial statements are to be laid before the members on or before April 29, 2023 (i.e within 120 (one hundred twenty) days after the close of the financial year).

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31/3/23

# Habib Insurance Company Limited

(iv) Reason for Extension

This year the insurance industry has carried out the reconciliation of amounts due to/ due from other insurers/ reinsurers. Our External Auditors are performing extensive testing on the reconciling items and hence require more time to close the audit.

Resultantly, it is respectfully submitted that the financial statements of the Company should be presented to the members of the Company at an annual general meeting to be convened after the completion of the extensive testing by the Auditors.

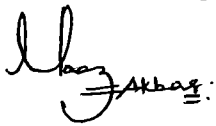
(v) Letter from our external auditors, M/s KPMG Taseer Hadi & Co dated March 30, 2023 is also annexed.

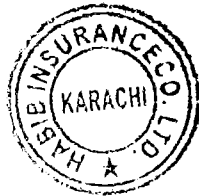
It is therefore humbly requested that keeping in view of the circumstances, we may kindly be granted an extension for 30 days to hold the Annual General Meeting and present the audited balance sheet and profit and loss account for the year ended December 31, 2022, under section 132 and 223 of the Companies Act, 2017.

Thanking you,

Yours faithfully,

For and on behalf of  
Habib Insurance Company Limited

  
Muhamad Maaz Akbar  
Company Secretary



encl.:

1. Copy of the Annual Reports 2019, 2020 and 2021
2. Affidavit duly signed by the Company Secretary
3. Paid Challan of Rs. 15,025/-
4. Letter from M/s. KPMG Taseer Hadi & Co., Chartered Accountants, regarding status of audit

cc: Ms. Rahat Wajid  
Joint Registrar  
Company Registration Office  
Securities and Exchange Commission of Pakistan  
4<sup>th</sup> Floor, SLIC Building No. 2  
Wallace Road, Karachi

✓ Mr. Hafiz Maqsood Munshi  
Manager  
Companies & Securities Compliance - RAD  
Pakistan Stock Exchange  
Karachi



SECP Challan

M-2023-509958

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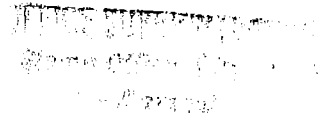
Bank Branch	KARACHI, MCB - KARACHI, MAIN BRANCH[1]	Date	30-03-2023
Account Title	Securities and Exchange Commission of Pakistan	Account No.	0183089871000097
Name of Company	HABIB INSURANCE COMPANY LIMITED	Registration No.	0033774

Receipt under Companies Act, 2017

Code No.	Head of Accounts	Amount (Rs)
61051	Registration Fee for New Incorporation	
61053	Filing Fee	
61055	Mortgages / Charge Registration	
61054	Additional Filing Fee	
61056	Availability of Name Fee	
61057	Copying Fee	
61058	Inspection Fee	
61059	License Fee - U/S 42 / Renewal Fee	
61060	Application Fee	
61063	Application for extension in AGM	
61052	Enhancement of Capital Fee (Form - 7)	
61061	Appeal/Complaint Fee	
61064	Application for Capital issue U/S 86	
61063	Application for extension in AGM	15000.00
24071	CLD Penalty	
24075	Penalty imposed by Enforcement	
61060	Annual Fee payable by an Inactive Company u/s 424	
61060	Annual Renewal Fee under for Free Zone Companies u/s 454	
61060	Application for change of Name u/s 11 and 12	
61060	Application Fee for Petition u/s 32	
61060	Application for conversion of status of the Company u/s 46,, 47, 48 and 49	
61060	Application for Issuance of Shares at discount u/s 82	
61069	Annual Fee for Inactive Companies U/S 424	
61070	Data Sharing (Banks) Fee	
52403	Bank Collection Charges (To Be Paid By Applicant)	25.00
Total		15025.00
Payment Details		
Cheque No.		
Drawn On		
Rupees (in words)	Fifteen Thousand Twenty Five Rupees Only	
Name of Depositor		
Depositor Signature	Teller Signature & Bank Stamp	

Original

- Payment may kindly be deposited in the bank within a month of the date appearing in date column of challan.
- Photocopy of the challan shall not be entertained, kindly print separate challans for each company/ Form.
- Cutting and erasing of any field on challan is not allowed.
- Challan number and amount of money deposited must be clearly legible on a printed challan.
- If system erroneously generates a challan without company name or challan No. then kindly do not deposit that challan into bank and contact concerned CRO.



03 JAN 2023



1. That I am the Company Secretary of Habib Insurance Company Limited
2. That I am fully conversant with the affairs of the Company
3. That whatever has been stated in the accompanying application submitted under section 132 of the Companies Act, 2017 is true and correct to the best of my knowledge and belief.
4. That nothing has been concealed in this respect.

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DEPONENT

**ATTESTED**  
**GHULAM HABIB**  
B.A.L.L.B Advocate  
Notary Public City Courts  
Karachi-Pakistan



KPMG Taseer Hadi & Co.  
Chartered Accountants  
Sheikh Sultan Trust Building No. 2, Beaumont Road  
Karachi 75530 Pakistan  
+92 (21) 35685847, Fax +92 (21) 35685095

The Board of Directors  
Habib Insurance Company Limited  
State life building no.6 Habib Square  
MA Jinnah Road  
Karachi,

Our ref KA-ZS-1009

30 March 2023

Dear Sirs,

This is to inform you that the audit of the books of accounts of Habib Insurance Company Limited for the year ended 31 December 2022 is presently under progress. Certain information relating to the audit provided by the management is being tested for our audit purposes.

Once all the audit testing has been completed, we shall be able to conclude our audit accordingly.

Yours faithfully,