

# EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EWI/KHO/CS/2024

December 5, 2024

Mr. Akbar Ali  
Manager  
Trading & TREC Affairs Department  
Pakistan Stock Exchange Limited.  
Karachi.

**SUBJECT: SUBSCRIPTION OF RIGHT SHARES BY DIRECTORS**

Dear Sir,

In continuation of our letter dated November 26, 2024 regarding above noted subject.  
The Auditors Certificate is attached herewith.

We hope the above submission will suffice the requirement of the Exchange.

Thanking you

Yours faithfully  
EAST WEST INSURANCE CO., LTD.

*Shabbir Ali Kanchwala*  
**SHABBIR ALI KANCHWALA**  
Company Secretary

Encl: As above

**THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN**

**REGISTERED OFFICE :** 27, Regal Plaza, Jinnah Road, Quetta. Phones : (081) 2822913, 2821397 Fax: (081) 2821460  
**HEAD OFFICE :** 401 - 404, Block "B", 4th Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Karachi.

## To Whom It May Concern

### **AUDITORS' CERTIFICATE ON RECEIPT OF SUBSCRIPTION AMOUNT AGAINST RIGHT SHARES OFFERED BY EAST WEST INSURANCE COMPANY LIMITED TO DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

We have been requested by the management of EAST WEST INSURANCE COMPANY LIMITED (the company) to certify the subscription amount received against the subscription of right shares offered by the company to its directors and substantial shareholder, as required by the Pakistan Stock Exchange Limited (PSX).

#### **MANAGEMENT RESPONSIBILITY**

Management is responsible for ensuring the receipt of the subscription amount in accordance with the applicable regulatory requirements and the agreement.

Management is also responsible for ensuring that the right issue of share capital is made in accordance with the requirements of the Companies Act 2017, relevant rules and regulations issued there under CDC Regulations as well as requirements of PSX including those mentioned in the referred letter of PSX and that all requirements in this respect are fulfilled.

#### **AUDITORS RESPONSIBILITY**

Our responsibility is to certify the receipt of the subscription amount against the rights shares based on the procedures mentioned below, and report as per the guidelines for the issue of certificates for special purposes by practicing Chartered Accountant Firms issued by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures mentioned below:

1. Obtained and checked certified true copy of the Board of Directors resolution dated October 30, 2024, approving the issue of 33,375,390 ordinary shares of Rs. 10/- each of East West Insurance Company Limited as right shares for Rs. 10/- each. The proportion to the number of shares held by each shareholder is-15 right shares for every 100 ordinary shares held.
2. Examined and verified receipt of subscription amount of Rs. 323,038,030 by December 05, 2024, fully subscribed by directors and substantial shareholders with the copy of the cheques/pay orders and cross-matching credit in the bank statement of the designated bank account of the company.

Review of compliance to the requirements of the above Act, Rules, and Regulations made there under requirements of PSX, terms of any agreement, and verification of credit of shares in CDS accounts is beyond the scope of this engagement and therefore, we do not report thereon.

#### **CERTIFICATE**

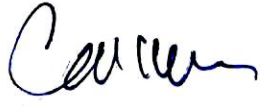
Based on the procedures mentioned above, we certify that the subscription amount, as tabulated below, has been received from directors and substantial shareholders in the designated bank account:

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S. NO	CDC/Folio No	Name of Subscriber	Cheque No. / Instrument No (1)	Cheque No. / Instrument No (2)	Date	Amount
1	3277100622	East West Holding	50645414	50645416	05/12/2024	89,073,220
2	3277014343	Naved Yunus	50645406	50645418	05/12/2024	19,212,860
3	3277057701	Ambreen N yunus	50645405	50645417	05/12/2024	28,714,430
4	403	Neha N. Yunus	50645401		04/12/2024	230,510
5	3277061341	Saad Yunus	50645404	50645402	05/12/2024	12,309,730
6	6	Fahad N. Yunus	50645403		04/12/2024	9,095,540
7	3277015236	Javed Yunus	97315311	97315309	05/12/2024	11,342,010
8	3277038879	Rubina J Yunus	97315312	97315310	05/12/2024	20,843,670
9	299	Tulu j Yunus	97315313		04/12/2024	18,069,430
10	306	Urooj Yunus Ansari	97315314		04/12/2024	7,953,740
11	3277014354	Pervez Yunus	97315306	97315304	05/12/2024	13,955,330
12	3277131793	Amna Yunus		97303357	05/12/2024	11,962,500
13	3277038989	Samina P Yunus	97315301	97315305	05/12/2024	11,943,500
14	307	Omer P Yunus	97315307		03/12/2024	13,986,850
15	308	Asim P Yunus	97315303		03/12/2024	11,263,640
16	323	Shamaila M Yunus	50645413		05/12/2024	15,152,110
17	4	Maheen Yunus	50639009		04/12/2024	6,958,880
18	330	Samad M. Yunus	50639007		04/12/2024	10,323,580
19	332	Anum M. Yunus	50639008		04/12/2024	10,637,200
20	342	Umeed Ansari	97630527		04/12/2024	3,540
21	343	Ahsan Mehmood Alvi	97630528		04/12/2024	3,220
22	401	Shahzad Faoorq Lodhi	97630529		04/12/2024	900
23	402	Rizwan Ali Dodani	97630530		04/12/2024	820
24	405	Aman Shah	97630531		04/12/2024	820

#### RESTRICTION OF USE AND DISTRIBUTION

The Certificate is being issued by us as statutory auditors of the Company, on the specific request of the management of the Company for onwards submission to the PSX for the purpose of issuance of Right Shares and is not to be used and/or distributed to any other party for any other purpose. This certificate is restricted to the facts stated above.

  
**Crowe Hussain Chaudhury & Co.**  
 Chartered Accountants  
 Date: December 05, 2024

