



**PREMIER INSURANCE LIMITED  
NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 68<sup>th</sup> Annual General Meeting of the shareholders of PREMIER INSURANCE LIMITED will be held at Registered Office, Karachi on Friday the May 29, 2020 at 09:30 a.m. to transact the following business:-

**Ordinary Business**

1. To confirm minutes of 67<sup>th</sup> Annual General Meeting of the Company held on April 27, 2019;
2. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2019, the report of the Auditors thereon and the report of the Directors;
3. To appoint Auditors of the Company and fix their remuneration;

**Special Business**

4. To consider and if thought fit, pass a special resolution pursuant to section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017, to authorized investment in the Equity of the following Associate Undertakings;

S. No.	Name of Company	Rupees in '000'			
		Amount of Investment approved in FY- 2019	Amount Utilized to date	Further Investment to be Made in FY-2020	Revised Investment Limit for FY-2020
1	Crescent Cotton Mills Limited	2,500	-	-	2,500
2	Crescent Textile Mills Limited	25,000	-	-	25,000
3	Shams Textile Mills Limited	25,000	-	-	25,000
4	Suraj Cotton Mills Limited	200,000	-	-	200,000
5	First Equity Modaraba	40,000	-	-	40,000
6	Shakarganj Mills Limited	1,500	-	-	1,500
7	Crescent Steel & Allied Products Limited	100,000	-	-	100,000
8	Crescent Fibers Limited	5,000	-	-	5,000
<b>Total</b>		<b>399,000</b>	<b>-</b>	<b>-</b>	<b>399,000</b>

Statement under section 134 of the Companies Act, 2017 relating to the aforesaid special resolution to be transacted at the said Annual General Meeting are attached to the annual report.



### **Other Business**

5. To transact any other business with the permission of the chair.

Attached to this notice of meeting being sent to the members is a statement under Section 134(3) (b) of the Companies Act, 2017 setting forth:

- a. All material facts concerning the resolution contained in items 4 of the notice.
- b. Status of previous approval of investments in associated company

By Order of the Board

**Zeeshan Sattar**  
**Company Secretary**

Karachi: May 08, 2020

### **Notes:**

#### **Closure of Share Transfer Books**

The Share Transfer Books of the company shall remain closed from May 19, 2020 to May 29, 2020 (both days inclusive). Transfers received in order at our Registrar, FAMCO Associates (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi, Pakistan by the close of business on May 18, 2020 will be treated in time for this purpose.

#### **Participation in the Annual General Meeting**

A member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote on his behalf. No person shall act as a proxy (except for a corporation) unless he is entitled to be present and vote in his own right. Instrument appointing proxy must be deposited at the Registered Office of the company at least 48 hours before the time of the meeting.

1. A member eligible to attend and vote at this meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time of holding the meeting. .

2. CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular No.1 dated January 26, 2000, of the Securities and Exchange Commission of Pakistan.

**a. For attending the meeting:**

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account; and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting. The shareholders registered on CDC are also requested to bring their Participant I.D. numbers and account numbers in CDC.
- ii. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.

**b. For appointing proxies:**

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account; and their registration detail are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names and CNIC No's shall be mentioned on the form.
- iii. Attested copies of CNIC or the Passport of the beneficial owner and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original Passport at the time of the meeting.
- v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless it has been provided earlier) along with proxy form to the company.

**Electronic Transmission of Financial Statements and Notices**

Pursuant to Notification vide SRO 787 (I) / 2014 dated September 08, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed all companies to facilitate their members receiving annual financial statements and notice of annual general meeting through electronic mail system (E-mail). The Company is pleased to offer this facility to our valued members who desire to receive annual financial statements and notices through email in future. In this regards, those



members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form which is available at the Company's website.

Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Further, it is the responsibility of member(s) to timely update the share registrar of any change in his (her / its / their) registered email address at the address of Company's Registrar.

#### **Video conference facility**

In light of the very recent direction of the Government of Sindh through its notification No. SO(CIV)/SGA & CD/3-I/2020 dated March 14, 2020, for the control and prevention of Coronavirus (COVID/19), all functions, events and gatherings at clubs, hotels, halls, auditoriums etc., have been suspended with immediate effect.

In compliance with the guidelines issued by the Securities and Exchange Commission of Pakistan vide Circular No. 5 of 2020 and directives of Government of Sindh, Company has arranged video link facility for shareholders to participate in the meeting proceedings. Shareholders interested in attending the meeting through webinar are requested to register by submitting their following particulars at the Company Secretary's email ([company.secretary@pil.com.pk](mailto:company.secretary@pil.com.pk)) before the close of business day on Thursday May 28, 2020. The link to participate in the webinar will be sent to the Shareholder on the email address provided by them. Shareholders are requested to fill the particulars as per below table:

S. No.	Name of Shareholder	CNIC No.	Folio No.	CDC Account No.	No. of Shares held	Cell No.	Email Address

The login facility will be opened at 9:00 a.m., on May 29, 2020 enabling the participants to join the proceedings which will start at 9:30 a.m., sharp.

Shareholders can also provide their comments/suggestions via email: [company.secretary@pil.com.pk](mailto:company.secretary@pil.com.pk) for the agenda items proposed to be conducted in the meeting in the same manner as it is to be discussed in the meeting, and later shall be made part of the minutes of the meeting.

The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the meeting through an online facility (webinar). Shareholders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

### **Deposit of Physical Shares in to CDC Accounts**

As per section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act. The shareholder having physical shareholding may open CDC sub-account with any of the brokers or investor account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing regulations of the stock exchange.

### **Dividend, Electronic Credit Mandate (Mandatory)**

Pursuant to the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode by making direct remittance into their respective bank account designated by the entitled shareholder(s) ("the bank account"). Therefore, in order to receive dividends directly into their bank account, shareholders holding shares in physical form are requested to fill in "Electronic Credit Mandate Form" available on Company's website i.e. [www.pil.com.pk](http://www.pil.com.pk) and send the completed form along with a copy of a valid CNIC or provide the following information to the registrar of the Company M/s. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi latest by June 30, 2020.

Folio Number: _____
Name of Shareholder: _____
Title of the Bank Account: _____
Email address: _____
International Bank Account (IBAN) (24 digits): _____
Name of Bank: _____
Name of Bank Branch and Address: _____
Cellular Number of Shareholder: _____
Landline Number of Shareholder: _____
CNIC/NTN Number: _____ (in case of corporate shareholder) (Attach Copy)
_____
<b>Signature of Member</b>

### **Change of Address**

Shareholders are requested to notify our Registrar immediately of any change in their addresses and submit, if applicable to them, the non-deduction of Zakat from CZ-50 with the Company's Registrar. All the shareholders holding their shares through the CDC are requested to please update their addresses and Zakat status with their participants. This will assist in the prompt receipt of Dividend.