



SECP
INSURANCE DIVISION
Islamabad

Through Courier

April 14, 2021

ID/MDPR/025-Approvals/2021 /1544

The Company Secretary
Pakistan Reinsurance Company Limited
PRC Towers, 32-A, Lalazar Drive,
M.T. Khan Road, Karachi

RE: Request for Extension in the Period for Holding Annual General Meeting and Adoption of Financial Statements

Dear Sir,


Reference is made to the application no. SECP/1/CS/21 dated April 9, 2021 from M/s Pakistan Reinsurance Company Limited (the "Company") requesting extension of 30 days for holding of annual general meeting (the "AGM") and laying therein the annual audited financial statements for the year ended December 31, 2020 of the Company under section 132(1) and section 223(2) of the Companies Act, 2017 (the "Act").

2. Please note that Regulation 27 of the Companies (General Provision and Forms) Regulations, 2018 requires that the subject application should be submitted with the Commission, not less than thirty days before the last date on which such general meeting is required to be held. Whereas, the Company has submitted its application with delay of 9 days and no special reason for the delay in submission has been provided. The Company is, therefore, advised to ensure submission of applications under the law, as and when required, as per the requirements contained therein.

3. In relation to the request of the Company, the competent authority, in exercise of the powers conferred under section 132(1) and section 223(2) of the Act, has allowed extension of 30 days for holding of AGM and laying therein the annual audited financial statements of the Company for the year ended December 31, 2020.

4. The Company is hereby advised to ensure compliance with the requirements of the law in letter and spirit. This letter is issued with the approval of the competent authority.

Regards,


Jibran Paracha
Addl. Joint Director



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