



Progressive Insurance Company (Ltd)

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PROG/PSX/02/2023

QUARTERLY PROGRESS REPORT

We are in receipt of your letter No. PSX/GEN-2597 1101 July 5.2023.

This progress report is in accordance with the rules of P.S.X.

The report including the appendices reports on the progress made during the Quarter ended June 2023

During the period under review and due to the political uncertainty (the insurance industry is having a tough time).

It was decided in the EOGM that the nature of business should be changed from insurance to trading and agriculture etc. this was approved in the EOGM.

An application is underway through our consultant to change the nature of business and we hope and pray that it will be done very soon, and approval of SECP will be forthcoming.

We were pleased and thankful to the members and shareholders who approved overwhelmingly the agenda.

We are thankful to PSX for their continued support, and also the SECP for their cooperation. Copies of the above documents and other announcements are available on PUKAR WEBSITE

Thanking you in anticipation.

Yours Sincerely,

Muhammad Haroon
Operation Manager