



# The Pakistan General Insurance Company Limited

(Incorporated in 1947)

Ref:HO/GEN/7561/24

June 24, 2024

**THE GENERAL MANAGER,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE (NOC)  
FOR RELEASE OF RIGHT SHARES SUBSCRIPTION MONEY**

Dear Sir,

In compliance with your letter no. PSX/C-1002-714 dated May 22, 2024 titled as, "The Pakistan General Insurance Company Limited (PGI)", we are pleased to inform you that the amount of total subscription has been received by the Company in the right shares subscription account.

In this connection, we enclose herewith certificate issued by our external auditors, M/s. Mushtaq & Co., Chartered Accountants, confirming the receipt of complete amount of Rs. 35,985,500

In view of the above, you are requested to please issue NO OBJECTION CERTIFICATE "NOC" in the name of MCB Bank Limited and Central Depository Company of Pakistan Limited, for transfer of right shares subscription amount to the Company.

Thanking you in the meantime.

Truly yours,

  
  
Company Secretary

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**Head Office:** PGI House, 5 - Bank Square, Shahrah-e-Quaid-e-Azam, Lahore.  
Tel: +92-42-37324404, 37325382, 37352182, 37323569, Fax: +92-42-37230634  
**President Office:** Gardee Trust Building, Thornton Road, Lahore.  
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# MUSHTAQ & CO.

## CHARTERED ACCOUNTANTS

Head Office: 407, Commerce Centre, Hasrat Mohani Road, Karachi. Tel: 021-32638521-4  
Email Address: audit.khi@mushtaqandco.com; info@mushtaqandco.com



Lahore: June 28, 2024

The Board of Directors,  
The Pakistan General Insurance Company Limited,  
Lahore.

Dear Sir,

**Sub: AUDITORS' CERTIFICATE ON RECEIPT OF FULL AMOUNT OF SUBSCRIPTION MONEY DEPOSITED IN BANK ACCOUNT AGAINST ISSUE OF RIGHT SHARES**

We have been requested vide letter No. nil dated June 24, 2024, to provide a certificate to confirm the receipt of full amount of subscription money against the issue of right shares in the Company.

We in the capacity of statutory Auditors of M/s. The Pakistan General Insurance Company Limited, hereby verify the receipt of Rs. 35,985,500/- from shareholders against subscription of 3,598,550 ordinary shares of Rs. 10 each through right issue.

We further certify that the entire amount of Rs. 35,985,500/- has been fully received by the company, as tabulated below:

Details	No. of Right Shares	Amount in Rupees
Right Shares subscribed	2,455,031	24,550,310/-
Un-subscribed portion subscribed as per Board of Directors Resolution dated June 24, 2024	1,143,519	11,435,190/-
<b>Total</b>	<b>3,598,550</b>	<b>35,985,500/-</b>

The revised paid up capital after right issue will be as follows:

	No. of Shares	Par Value in Rs.	Total Capital
Paid-up capital before Right Issue	46,401,450	10/-	464,014,500/-
Right Shares Issued	3,598,550	10/-	35,985,500/-
<b>Paid-up capital after Right Issue</b>	<b>50,000,000</b>	<b>10/-</b>	<b>500,000,000/-</b>

Based on our independent verification of the related documents and record, this certificate is issued without prejudice, and on the specific request of the Company.

Thanking You.

Yours truly,

*Mushtaq E*

Mushtaq and Co.  
Chartered Accountants

