



16 October, 2026

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road
Karachi.

Dear Sir,

Re: Submission of Final Offer Documents of Right Issue

With reference to the announcement of right shares by Premier Insurance Limited, we are pleased to submit Final Offer Documents.

The documents have been updated in line with the recommendations and observations communicated by the Securities & Exchange Commission of Pakistan and Pakistan Stock Exchange Limited

Yours Sincerely,



Faruq Mahmood Khan Rohilla
Company Secretary

Copy to:

*Executive Director/HOD, Supervision Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue,
Islamabad.*

Premier Insurance Limited

OFFER DOCUMENT | PREMIER INSURANCE LIMITED

ADVICE FOR INVESTORS

INVESTMENT IN EQUITY SECURITIES AND EQUITY RELATED SECURITIES INVOLVES A CERTAIN DEGREE OF RISKS. THE INVESTORS ARE REQUIRED TO READ THE RIGHTS SHARE OFFER DOCUMENT (HEREIN REFERRED TO AS 'OFFER DOCUMENT') AND RISK FACTORS CAREFULLY, ASSESS THEIR OWN FINANCIAL CONDITIONS AND RISK-TAKING ABILITY BEFORE MAKING THEIR INVESTMENT DECISIONS IN THIS OFFERING.

RIGHT ENTITLEMENT LETTER IS TRADABLE ON PSX, RISKS AND REWARDS ARISING OUT OF IT SHALL BE SOLE LIABILITY OF THE INVESTORS.

THIS DOCUMENT IS ISSUED FOR THE PURPOSE OF PROVIDING INFORMATION TO SHAREHOLDERS OF THE COMPANY AND TO THE PUBLIC IN GENERAL IN RELATION TO THE RIGHTS ISSUE OF PKR 202,260,420 CONSISTING OF 20,226,042 NEW ORDINARY SHARES BY PREMIER INSURANCE LIMITED. A COPY OF THIS DOCUMENT HAS BEEN REGISTERED WITH THE SECURITIES EXCHANGE.

THIS OFFER DOCUMENT IS VALID TILL _____ (60 days from the last day of payment of subscription amount).



Premier Insurance Limited Right Share – Offer Document

(Circular under Section 83 of the Companies Act, 2017)

Date and place of incorporation: May, 1952, Karachi, Pakistan; **Incorporation Number:** 0000537; **Registered Office:** 5th Floor, State Life Building 2-A, Wallace road Karachi, Pakistan, **Contact Person:** Fariq Mahmood Khan Rohilla, **Contact Details:** 021-32416331-4 Ext 213, **Email:** fariq.rohilla@pil.com.pk **website:** www.pil.com.pk

Total Issue Size: The Rights Issue consists of 20,226,042 Right Shares (i.e. 40% of the existing paid-up capital of Premier Insurance Limited) at an offer price of PKR 10.00 per share for an aggregate issue size of PKR 202,260,420 (Pak Rupees Two Hundred and two Million, two hundred and sixty thousand and four hundred twenty Only) at a ratio of 40 rights shares for every 100 shares held.

Date of Placing Offer Document on PSX for Public Comments: N/A (Public comments are not being sought)

Date of Final Offer Letter: 16-Oct-2026

Date of Book Closure: From 27-Oct-2026 to 27-Oct-2026

Subscription Amount Payment Dates: From 29-Oct-2026 to 19-Nov-2026

Trading Dates for Letter of Rights: From 29-Oct-2026 to 12-Nov-2026

Website: This offer document is available to be downloaded at:

- <https://pil.com.pk/wp/wp-content/uploads/2026/10/Offering-Documents.pdf>
- www.psx.com.pk

Details of the relevant contact persons:

Description	Person of Contact	Designation	Contact Number	Office Address	Email ID
Authorized Officer of the Issuer	Fariq Mahmood Khan Rohilla	Company Secretary	021-32416331-4 Ext 213	Premier Insurance Limited House, 5 th floor, State life Building 2-A, Wallace road, Karachi.	fariq.rohilla@pil.com.pk

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Underwriters:

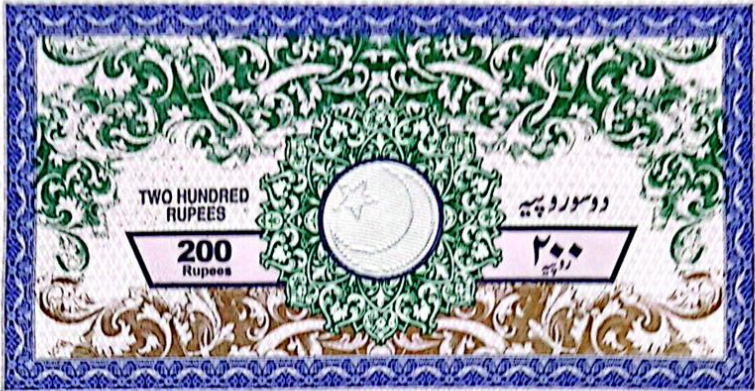
Commented [-1]: Complete the other particulars.

Underwriter	Person of Contact	Designation	Contact Number	Office Address	Email ID
AKD Securities Limited	Muhammad Farid Alam	Chief Executive Officer	+92 21 111 253 111	Suite: 602, 6th Floor, Continental Trade Centre, Block - 8, Clifton, Karachi, Pakistan.	farid.alam@akd sl.com
Zahid Latif Khan Securities (Private) Limited	Zahid Latif Khan	Chief Executive Officer	+92 321 5111288	412, 4th Floor, ISE Tower, Jinnah Avenue, Islamabad.	info@zlksec.com
Muhammad Munir Muhammad Ahmed Khanani Securities (Private) Limited	Muhammad Munir Khanani	Chief Executive Officer	+92 21 36490034	Room No. 623-627, 631-632 6th Floor, 724 7th Floor, Stock Exchange Main Building, Stock Exchange Road, Karachi.	support@munir khanani.com

Bankers to the Issue:

Banks	Name of person	Designation	Contact Number	Office Address	Email ID
JS Bank Ltd	Mr. Irfan Farooq	Manager Agency Function	021-38907492	JS Bank Ltd 1 st Floor, Shaheen Complex, I.I. Chundrigar Road, Karachi	irfan.torab@jsbl.com

M341413



Vendor Information: Muhammad Rafay
42201-2500733-5
C/O: K10-47
Shop No. L-11 Jinnah Square Malir Karachi

Sale Register Serial No.: 195451
Date of Issue: 23-04-2026
Paper Issue To: Wasif Hameed Adu (HTN 5023858)
Address: Karachi
Purpose: Bond
Contact No: --
Challan No.: 202618CC3733DRF9
Date: 22-04-2026

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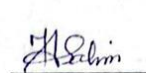
Undertaking by the Chief Executive Officer and Chief Financial Officer

WE, SHARIK BASHIR, THE CHIEF EXECUTIVE OFFICER AND FARHAN ALI, THE CHIEF FINANCIAL OFFICER OF PREMIER INSURANCE LIMITED CERTIFY THAT:

1. THIS OFFER DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE ISSUER AND THE ISSUE, WHICH IS MATERIAL IN THE CONTEXT OF THE ISSUE AND NOTHING HAS BEEN CONCEALED IN THIS RESPECT;
2. THE INFORMATION CONTAINED IN THIS OFFER DOCUMENT IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF;
3. THE OPINIONS AND INTENTIONS EXPRESSED THEREIN ARE HONESTLY HELD;
4. THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKES THIS OFFER DOCUMENT AS A WHOLE OR ANY PART THEREOF MISLEADING; AND
5. ALL REQUIREMENTS OF THE COMPANIES ACT, 2017, THE COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS, 2020, THE CENTRAL DEPOSITORY COMPANY AND THAT OF PSX PERTAINING TO THE RIGHT ISSUE HAVE BEEN FULFILLED

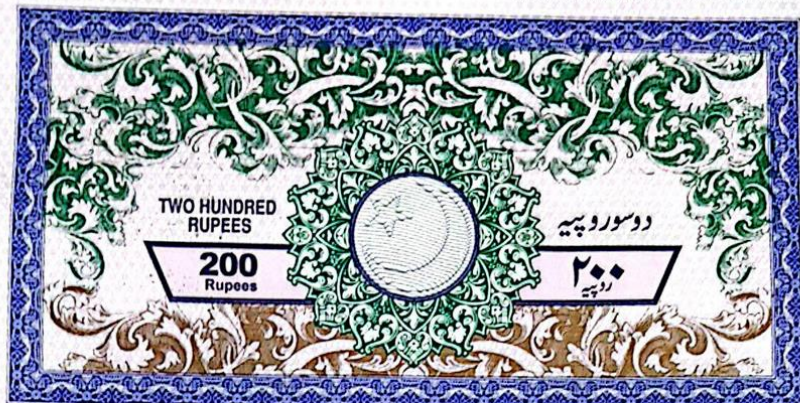
FOR AND BEHALF OF PREMIER INSURANCE LIMITED


Sharik Bashir
Chief Executive Officer


Farhan Ali
Chief Financial Officer

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M341414



Vendor Information:
Muhammad Ralay
4220112508733-5
GoS-K16-47
Shop No. L-11 Jinnah Square Male Karachi

Sale Register Serial No.: 125487
Date of Issue: 23-04-2026
Paper Issue To: Kashif Nazreer Adv (NTN 0023868)
Address: Karachi
Purpose: Bond
Contact No: --
Challan No.: 20261BCC3733D8F0
Date: 22-04-2026



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Undertaking by the Company Secretary, an officer of the Company authorized by the Board of Directors of the Company in this behalf

I, THE COMPANY SECRETARY, AS AUTHORIZED BY THE BOARD OF DIRECTORS OF THE COMPANY HEREBY CONFIRM THAT:

- (i) ALL MATERIAL INFORMATION AS REQUIRED UNDER THE COMPANIES ACT, 2017, THE SECURITIES ACT, 2015, COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS, 2020, THE LISTING OF COMPANIES AND SECURITIES REGULATIONS OF THE PAKISTAN STOCK EXCHANGE LIMITED HAS BEEN DISCLOSED IN THIS OFFER DOCUMENT AND THAT WHATEVER IS STATED IN OFFER DOCUMENT AND IN THE SUPPORTING DOCUMENTS IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AND THAT NOTHING HAS BEEN CONCEALED.
- (ii) WE UNDERTAKE THAT ALL MATERIAL INFORMATION, INCLUDING RISKS THAT WOULD ENABLE THE INVESTOR TO MAKE AN INFORMED DECISION, HAS BEEN DISCLOSED IN THE OFFER DOCUMENT.
- (iii) RIGHT ISSUE IS THE DISCRETION OF BOARD OF THE ISSUER AND IT NEITHER REQUIRES APPROVAL OF THE COMMISSION NOR THE SECURITIES EXCHANGE.
- (iv) THE DRAFT OFFER DOCUMENT WAS PLACED ON THE WEBSITE OF THE SECURITIES EXCHANGE AND THE ISSUER ON 28 September 2026 I.E. WITHIN 3 WORKING DAYS OF THE DATE OF ANNOUNCEMENT BY THE BOARD
- (v) COMMENTS FROM PAKISTAN STOCK EXCHANGE AND THE SECP WERE RECEIVED ON 06-10-26 AND 13-10-26
- (vi) THE BOARD HAS ENSURED THAT DRAFT OFFER DOCUMENT IS UPDATED IN LIGHT OF PAKISTAN STOCK EXCHANGE AND SECP COMMENTS.
- (vii) THE BOARD HAS DISCLOSED ON PSX'S AND COMPANY'S WEBSITE, ALL THE COMMENTS RECEIVED ALONG WITH THE EXPLANATIONS AS TO HOW THEY ARE ADDRESSED.
- (viii) THE FINAL OFFER DOCUMENT WAS SUBMITTED TO THE COMMISSION AND PLACED ON PAKISTAN STOCK EXCHANGE WEBSITE ON 16-10-26 ALONG WITH THE BOOK CLOSURE DATES AND RELEVANT RIGHT ISSUANCE TIMELINES. (I.E. WITHIN 5 DAYS FROM THE DATE OF RECEIPT OF COMMENTS OF PSX AND SECP)
- (ix) THE STATUTORY AUDITOR M/s. BDO Ebrahim & Co, CHARTERED ACCOUNTANTS, OF THE ISSUER SHALL SUBMIT HALF YEARLY REPORT TO THE ISSUER REGARDING UTILIZATION OF PROCEEDS IN THE MANNER REFERRED TO IN THE FINAL OFFER DOCUMENT. THE ISSUER WILL INCLUDE THE REPORT OF THE STATUTORY AUDITOR, ALONG WITH ITS COMMENTS THEREON, IF ANY, IN ITS HALF YEARLY AND ANNUAL FINANCIAL STATEMENTS.

For and on behalf of PREMIER INSURANCE LIMITED

FAROOQ MAHMOOD KHAN ROHILLA
COMPANY SECRETARY



DISCLAIMER

- i. In line with the Companies Act, 2017 and Companies (Further Issue of Shares) Regulations, 2020, this document does not require approval of the Securities Exchange and the Securities and Exchange Commission of Pakistan (SECP).
- ii. The Securities Exchange and the SECP disclaim:
 - a) Any liability whatsoever for any loss however arising from or in reliance upon this document to anyone, arising from any reason, including, but not limited to, inaccuracies, incompleteness and/or mistakes, for decision and/or actions taken, based on this document.
 - b) Any responsibility for the financial soundness of the Company and any of its schemes/projects stated herein or for the correctness of any of the statements made or opinions expressed with regards to them by the Company in this Offer Document.
 - c) Any responsibility with respect to the quality of the issue.
- iii. It is clarified that information in this Offer document should not be construed as advice on any particular matter by the SECP and the Securities Exchange and must not be treated as a substitute for specific advice.

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GLOSSARY OF TECHNICAL TERMS

BOD	Board of Directors
Company or Issuer	Premier Insurance Limited
Companies Act	Companies Act, 2017
CDC	Central Depository Company of Pakistan Limited
CDS	Central Depository System
CEO	Chief Executive Officer
CFO	Chief Financial Officer
LOR	Letter of Right(s)
MLS	Minimum Level of Subscription
PKR or Rs	Pakistani Rupees
PSX or Securities Exchange	Pakistan Stock Exchange Limited
SECP or Commission	Securities & Exchange Commission of Pakistan
PIL	Premier Insurance Limited

OFFER DOCUMENT | PREMIER INSURANCE LIMITED

DEFINITIONS

Banker to the Issue	Any bank with whom an account is opened and maintained by the Issuer for keeping the issue amount. M/s JS Bank Limited has been appointed as the bankers to the right issue.
Book Closure Dates	The Book Closure shall commence from <u>27-Oct-2026</u> to <u>27-Oct-2026</u> .
Issue	Issue of 20,226,042 right shares representing 40% of the existing paid-up capital of the Company.
Issue Price	PKR <u>10.00/-</u> per share The price at which right shares of the Company are being offered for subscription by the existing shareholders of the Company
Market Price	The latest available closing price of the share.
Net Worth	Total assets minus total liabilities PKR <u>13,53,434,000/-</u> as on June 30, 2026.
Ordinary Shares	Ordinary Shares of Premier Insurance Limited having face value of PKR 10.00/- each.
Regulations	The Companies (Further Issue of Shares) Regulations, 2020
Right Issue	Shares offered by a company to its members strictly in proportion to the shares already held in respective kinds and classes.
Sponsor	A person who has contributed initial capital in the issuing company or has the right to appoint majority of the directors on the board of the issuing company directly or indirectly; A person who replaces the person referred to above; and A person or group of persons who has control of the issuing company whether directly or indirectly In case of PIL, Sponsors are as follows :- CRESCENT POWERTEC LIMITED Equity Textiles Limited SURAJ COTTON MILLS LTD. SHAMS TEXTILE MILLS LIMITED CRESCENT COTTON MILLS LTD THE CRESCENT TEXTILE MILLS LTD MOHD AMIN MOHA BASHIR LTD ANJUM M. SALEEM ALTAF MUHAMMAD SALEEM AHSAN MUHAMMAD SALEEM NADEEM MAQBOOL ADIL BASHIR SHARIK BASHIR AHSAN BASHIR SANA ADIL BASHIR KHALID BASHIR NAZIA MAQBOOL BEGUM TANVEER KHALID BASHIR ALIZEH BASHIR UMBREEN ZAHID BASHIR SHAMEEN AZFAR MAHEEN ABDULLAH AHSAN SALEEM HAJERAH AHSAN SALEEM

	ZAHRA AHSAN SALEEM Miss. MAHEEN BASHIR CRESCENT FIBRES LTD KHAWAR MAQBOOL IMRAN MAQBOOL HUMAYUN MAQBOOL SALMAN RAFI ASMA IMRAN MAQBOOL HASAN ALTAF SALEEM ALI ALTAF SALEEM MUSTAPHA ALTAF SALEEM NURUL ANNE OBEROI AMJAD MAHMOOD AHMAD SHAFI SHAMS RAFI REHANA ANWAR FAKHRA PARVEZ NOMAN ABID UMAIR ABID SHANIA FAISAL RABIA RAZA SAIRA AKRAM AYESHA ANWAR ABID MEHMOOD ABIDA MAZHAR SHAHAZ A.SALEEM SHAHID ARSHAD NAVEED GULZAR TAIMUR AMJAD JEHANZEB AAMIR ARSHAD NOUREEN NASIR ABIDA ANWAR TARIQ SHAFI
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1. SALIENT FEATURES OF THE RIGHT ISSUE

1.1. Brief Terms of the Rights Issue

a)	Description of issue	Issuance of new ordinary shares by way of rights to existing shareholders of the Company, at PKR 10.00/- (Pak Rupees Ten only) per share, as per their proportional entitlement.
b)	Size of the proposed issue	The Company shall issue 20,226,042 (Twenty Million, two hundred and twenty six thousand and forty two only) ordinary shares, at a price of PKR <u>10.00/-</u> (Rupees Ten only) per share, aggregating to PKR 202,260,420/- (Pak Rupees Two hundred and two Million, two hundred and sixty thousand four hundred and twenty only).
c)	Face value of the share	PKR 10.00/- each
d)	Basis of determination of price of the Right Issue	The Right Issue is being carried out at par value, as the share price of the company is also trading near to its par value.
e)	Proportion of new issue to existing issued shares with condition, if any	40 right shares for every 100 ordinary shares held i.e. 40% of the existing paid-up capital of the Company
f)	Date of meeting of the BOD wherein the Right Issue was approved	<u>24 September, 2026</u>
g)	Names of directors attending the BOD meeting	Mr. Khalid Bashir, <i>Chairman – Non-Executive Director</i> Mr. Nadeem Maqbool – <i>Non-Executive Director</i> Mr. Sharik Bashir, <i>Chief Executive Officer – Executive Director</i> Mr. Ahsan Bashir – <i>Non-Executive Director</i> Mr. Imran Maqbool – <i>Non-Executive Director</i>
h)	Brief purpose of utilization of Right Issue proceeds	The Company plans to utilize the proceeds of the rights issue amounting to PKR 202.260 million within its investments portfolio, which includes equity securities, government securities, debt securities, term deposits and mutual funds. The plan is subject to change, as is customary in investment decision making, considering extreme volatility in the capital markets due to uncontrollable factors such as regional and global political-economic situation.
i)	Purpose of the Right Issue - Details of the main objects for raising funds through present Right Issue	The Company intends to increase its paid-up capital to comply with the revised minimum capital requirements under SECP S.R.O. 310 (I)/2025. Accordingly, the Right Issue is being undertaken principally to meet the regulatory minimum capital requirement and is not being undertaken primarily for the purpose of raising funds for business expansion or investment activities. The additional funds will be deployed in accordance with the Company's approved Investment Policy to generate optimal risk-adjusted returns, thereby enhancing investment income and contributing to the Company's overall profitability and financial sustainability.
j)	Minimum level of subscription (MLS)	None. A minimum level of subscription is not applicable as the Right Issue is fully covered by the commitments of the directors and substantial shareholders and by underwriting, in accordance with regulation 3(1)(vi) of the Regulations.
k)	"Application Supported by Blocked amount" (ASBA) facility, if any, will be provided for subscription of right shares.	Not Applicable.

1.2. Principal Purpose of the Issue and Funding Arrangements

The principal purpose of the rights issue is to meet the minimum capital requirements as set by Securities & Exchange Commission of Pakistan through their S.R.O Number 310(I), dated March 3rd, 2025. Such funds are being raised by the Company through right shares. The current paid up share capital of the Company is Rs. 505,651,050 and the company is required to increase its paid up share capital to Rs. 1.0 billion by December 31, 2026. Please refer clause 1.1 (h).

1.3. Financial Effects Arising from Right Issue:

As at 30 th June 2026	Unit	Pre-Issue	Post-Issue	Increase in %
Authorized Share Capital	PKR	1,500,000,000	1,500,000,000	0.00%
Paid-up Capital	PKR	505,651,050	707,911,470	40.00%
Number of Shares	Unit	50,565,105	70,791,147	40.00%
Total Equity	PKR	1,353,434,000	1,555,694,420	14.94%
Breakup value per share*		26.77	21.98	-17.90%
Gearing ratio	%	0.32%	0.28%	-13.00%
Market Share (As on 30 th June 2026) **	%	0.34%	0.34%	0.00%

*The break-up value is calculated as follows: Total Equity / Total Number of Shares

** It is market share in the General insurance sector based on gross premium and contribution income taken from <https://iap.net.pk/statistics/key-financial-non-life-data/>

Commented [-2]: Disclose source/basis for determination of market share of the company as required under general instructions for filling the form of Schedule

1.4. Total Expenses to the Issue

Financial Advisory Fee	PKR 2,000,000
Underwriting Commission	2% of the Underwritten Portion
Underwriter Take-up Commission	10% of the Unsubscribed Portion
Bankers Commission	Up to PKR 500,000
PSX Fee (0.2% of increase in paid-up capital)	PKR 404,520
SECP Supervisory Fee (10% of fees paid to PSX)	PKR 40,452
CDC Fee – Fresh Issue Fee	PKR 300,000
Stamp Duty for Additional Shares 0.15% of face value in book entry form 0.50% on physical shares	Up to 130,000
Auditor Fee for Auditor Certificates	Up to PKR 100,000
Other Expenses (including Printing cost, legal fee, consultation fee, etc.)	Up to PKR 2,500,000

1.5. Details of Underwriters:

Name of the Underwriter	Amount (PKR)	Underwritten	Associated Company/undertaking of the Issuer (YES /NO)
AKD Securities Limited		33,333,330	No
Zahid Latif Khan Securities (Private) Limited		33,333,330	No
Muhammad Munir Muhammad Ahmed Khanani Securities (Private) Limited		33,333,340	No

1.6. Commitments from Directors, Sponsors and Substantial Shareholders”.

Name of person	Status (Substantial Shareholder / Director)	Number of Shares Committed to be Subscribed	Amount Committed to be Subscribed (PKR)	Shareholding % pre- issuance	Shareholding % post- issuance
CRESCENT POWERTEC LIMITED	Substantial Shareholder	3,706,412	37,064,124	18.32%	18.32%
Equity Textiles Limited	Shareholder	631,900	6,318,996	3.12%	3.12%
SURAJ COTTON MILLS LTD.	Shareholder	519,588	5,195,884	2.57%	2.57%
SHAMS TEXTILE MILLS LIMITED	Shareholder	295,628	2,956,276	1.46%	1.46%
CRESCENT COTTON MILLS LTD	Shareholder	121,354	1,213,536	0.60%	0.60%
THE CRESCENT TEXTILE MILLS LTD	Shareholder	56,629	566,292	0.28%	0.28%
MOHD AMIN MOHA BASHIR LTD	Shareholder	4,604	46,040	0.02%	0.02%
ANJUM M. SALEEM	Shareholder	280,504	2,805,036	1.39%	1.39%
ALTAF MUHAMMAD SALEEM	Shareholder	230,880	2,308,800	1.14%	1.14%
AHSAN MUHAMMAD SALEEM	Shareholder	220,000	2,200,000	1.09%	1.09%
NADEEM MAQBOOL	Director	191,490	1,914,896	0.95%	0.95%
ADIL BASHIR	Shareholder	175,999	1,759,988	0.87%	0.87%
SHARIK BASHIR	Chief Executive Officer	164,310	1,643,100	0.81%	0.81%
AHSAN BASHIR	Director	157,764	1,577,644	0.78%	0.78%
SANA ADIL BASHIR	Shareholder	139,323	1,393,228	0.69%	0.69%
KHALID BASHIR	Chairman	117,787	1,177,868	0.58%	0.58%
NAZIA MAQBOOL	Shareholder	103,491	1,034,912	0.51%	0.51%
BEGUM TANVEER KHALID BASHIR	Shareholder	64,132	641,316	0.32%	0.32%
ALIZEH BASHIR	Shareholder	32,510	325,100	0.16%	0.16%
UMBREEN ZAHID BASHIR	Shareholder	20,024	200,236	0.10%	0.10%
SHAMEEN AZFAR	Shareholder	19,546	195,456	0.10%	0.10%
MAHEEN	Shareholder	15,178	151,776	0.08%	0.08%
ABDULLAH AHSAN SALEEM	Shareholder	10,192	101,920	0.05%	0.05%
HAJERAH AHSAN SALEEM	Shareholder	10,192	101,920	0.05%	0.05%
ZAHRA AHSAN SALEEM	Shareholder	10,192	101,920	0.05%	0.05%
Miss. Maheen Bashir	Shareholder	3,628	36,284	0.02%	0.02%
CRESCENT FIBRES LTD	Shareholder	27,848	278,484	0.14%	0.14%
KHAWAR MAQBOOL	Shareholder	385,772	3,857,720	1.91%	1.91%
IMRAN MAQBOOL	Director	195,711	1,957,112	0.97%	0.97%
HUMAYUN MAQBOOL	Shareholder	194,823	1,948,228	0.96%	0.96%
SALMAN RAFI	Shareholder	100,208	1,002,084	0.50%	0.50%
ASMA IMRAN MAQBOOL	Shareholder	61,320	613,196	0.30%	0.30%
HASAN ALTAF SALEEM	Shareholder	17,518	175,184	0.09%	0.09%
ALI ALTAF SALEEM	Shareholder	17,518	175,184	0.09%	0.09%
MUSTAPHA ALTAF SALEEM	Shareholder	17,518	175,184	0.09%	0.09%

NURUL ANNE OBEROI	Shareholder	12,307	123,072	0.06%	0.06%
AMJAD MAHMOOD	Shareholder	8,000	80,000	0.04%	0.04%
AHMAD SHAFI	Shareholder	227,384	2,273,844	1.12%	1.12%
SHAMS RAFI	Shareholder	219,102	2,191,024	1.08%	1.08%
REHANA ANWAR	Shareholder	202,257	2,022,572	1.00%	1.00%
FAKHRA PARVEZ	Shareholder	5,267	52,672	0.03%	0.03%
NOMAN ABID	Shareholder	122,131	1,221,312	0.60%	0.60%
UMAIR ABID	Shareholder	122,101	1,221,012	0.60%	0.60%
SHANIA FAISAL	Shareholder	61,320	613,196	0.30%	0.30%
RABIA RAZA	Shareholder	61,320	613,196	0.30%	0.30%
SAIRA AKRAM	Shareholder	61,320	613,196	0.30%	0.30%
AYESHA ANWAR	Shareholder	61,320	613,196	0.30%	0.30%
ABID MEHMOOD	Shareholder	53,710	537,096	0.27%	0.27%
ABIDA MAZHAR	Shareholder	46,620	466,196	0.23%	0.23%
SHAHNAZ A.SALEEM	Shareholder	29,580	295,796	0.15%	0.15%
SHAHID ARSHAD	Shareholder	29,418	294,176	0.15%	0.15%
NAVEED GULZAR	Shareholder	29,418	294,176	0.15%	0.15%
TAIMUR AMJAD	Shareholder	28,858	288,580	0.14%	0.14%
JEHANZEB AAMIR ARSHAD	Shareholder	28,267	282,672	0.14%	0.14%
NOUREEN NASIR	Shareholder	28,000	280,000	0.14%	0.14%
ABIDA ANWAR	Shareholder	19,326	193,264	0.10%	0.10%
TARIQ SHAFI	Shareholder	473,222	4,732,216	2.34%	2.34%

1.7. Important Dates:

Premier Insurance Limited Tentative Schedule for Issuance of Letter of Rights Book Closure: <u>27-Oct-2026 to 27-Oct-2026</u>			
S. No.	Procedure	Day	Date
1	Credit of Unpaid Rights into CDC in Book Entry Form	Wednesday	28-Oct-2026
2	Dispatch of Letter of Right (LOR) to physical shareholders	Friday	30-Oct-2026
3	Intimation to Stock Exchange for dispatch/credit of physical Letter of Rights	Friday	30-Oct-2026
4	Commencement of trading of unpaid Rights on Pakistan Stock Exchange Limited	Thursday	29-Oct-2026
5	Last date for splitting and deposit of Requests into CDS	Monday	02-Nov-2026
6	Last date of trading of Letter of Rights	Thursday	12-Nov-2026
7	Last date for acceptance of payment	Thursday	19-Nov-2026
8	Allotment of shares and credit of Shares into CDS	Thursday	03-Dec-2026
9	Date of dispatch of physical shares certificates	Thursday	03-Dec-2026

1.9 Fractional Shares

Fractional shares, if any, shall not be offered and all fractions less than a share shall be consolidated and disposed of by the company and the proceeds from such disposition shall be paid to such entitled shareholders as may have accepted such offer.

2. SUBSCRIPTION AMOUNT PAYMENT PROCEDURE

- (i) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order

made out to the credit of "Premier Insurance Limited -Right Shares Subscription Account" through any of the authorized branches of JS Bank Limited) on or before **19-Nov-2026** along with this Right Subscription Request duly filled in and signed by the subscriber(s).

- (ii) Right Subscription Request can be downloaded from the Company website <https://pil.com.pk/wp/wp-content/uploads/2026/10/Right-Subscription.pdf>
- (iii) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of the equivalent amount in Pak Rupees should be sent to the Company Secretary, Mr. Farig Mahmood Khan Rohilla at the registered office of the issuer along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- (iv) All cheques and drafts must be drawn on a bank situated in the same city where the Right Subscription Request is deposited. Cheque is subject to realization.
- (v) JS Bank Limited to the Issue will not accept Right Subscription Requests delivered by post which may reach after the closure of business on **19-Nov-2026** unless evidence is available that these have been posted before the last date of payment.
- (vi) Payment of the amount indicated above to the JS Bank Limited account number PK80JSBL9001000003036612 Titled : "PREMIER INSURANCE LIMITED - RIGHT SUBSCRIPTION ACCOUNT" to the Issue on or before **19-Nov-2026** shall be treated as acceptance of the Right offer.
- (vii) After payment has been received by the JS Bank Limited, the Right Shares will be credited into respective CDS Accounts within 10 business days from the last payment date. Paid Right Subscription Request will not be traded or transferred.

3. PROFILE OF BOARD OF DIRECTORS OF THE COMPANY AND SPONSORS

Board of Directors			
Name	Position	Tenure of Directorship	Date of Appointment
Mr. Khalid Bashir,	Chairman	June 22, 2026 – June 21, 2029	June 22, 2026
Mr. Nadeem Maqbool	Director	June 22, 2026 – June 21, 2029	June 22, 2026
Mr. Sharik Bashir	Chief Executive Officer	June 22, 2026 – June 21, 2029	June 22, 2026
Mr. Ahsan Bashir	Non- Executive Director	June 22, 2026 – June 21, 2029	June 22, 2026
Mr. Imran Maqbool	Non- Executive Director	June 22, 2026 – June 21, 2029	June 22, 2026
Mr. Salman Rafi	Independent Director	June 22, 2026 – June 21, 2029	June 22, 2026

Profile of the Board of Directors of the Company

3.1 KHALID BASHIR (Chairman) NON EXECUTIVE DIRECTOR

Khalid Bashir is a senior textile industrialist and corporate director with 50 years of professional association with the textile and sugar industries. His experience also extends to financial institutions, including banks, leasing companies, and Modarabas.

His professional background covers production management and a range of company matters, including corporate affairs, accounting, and taxation. He brings this broad industrial and financial perspective to his position as Chairman of Premier Insurance Limited. From educational perspective, Academically, he holds a Master's degree in Business Administration (MBA).

Mr. Bashir's career combines long-term industrial involvement with experience relevant to corporate administration and finance. His exposure to production and company matters provides practical knowledge of manufacturing operations, while his association with financial institutions adds familiarity with banking, leasing, and Modaraba activities.

As Non-Executive Director of Suraj Cotton Mills Limited, Mr. Bashir contributes experience developed over five decades of association with industry. His background covers production, corporate matters, accounting, and taxation, giving him a broad understanding of the subjects that arise within an industrial company.

His experience across manufacturing and financial institutions provides a practical basis for considering both operating matters and their financial implications. The profile supplied for him identifies substantial exposure to textile and sugar businesses as well as banks, leasing companies, and Modarabas.

Directorship in other Companies

Position	Organization
Director	Suraj Cotton Mills Limited
Director	The Crescent Textile Mills Limited
Director	Shams Textile Mills Limited
Director	Crescent Powertec Limited

3.2 NADEEM MAQBOOL DIRECTOR

Nadeem Maqbool is a senior business leader with long-standing executive and board experience across Pakistan's industrial, commercial, and financial sectors. His professional background spans insurance, financial services, textiles, steel, and sugar through a diversified business group with interests in these sectors.

He has served in chief executive and director positions for several decades, combining operating leadership with board-level oversight. His appointments reflect sustained responsibility for business management, corporate governance, strategic direction, and executive decision-making across regulated financial services and established industrial enterprises.

Mr. Maqbool's career brings together executive management, board service, and industry representation. He has led Premier Insurance Limited as Director(current) and Chief Executive Officer since 2020 till February 2026) and has served as Director and Chief Executive Officer of Suraj Cotton Mills Limited since 1985. He also serves on the boards of Crescent Steel and Allied Products Limited and Premier Financial Services Private Limited.

Current and Previous Directorships

Organization	Position	Tenure
Suraj Cotton Mills Limited	Director and Chief Executive Officer	Since 1985
Crescent Steel and Allied Products Limited	Director	Board appointment
Premier Financial Services Private Limited	Director	Board appointment

Across his executive and board appointments, Mr. Maqbool has developed substantial experience in corporate leadership and governance. His work has required an understanding of the distinct commercial and oversight demands of industrial companies, financial-services businesses, and an insurance enterprise.

Mr. Maqbool has contributed to Pakistan's business community through leadership roles in major industry associations. He served for several terms as a Director and Chairman of the Karachi Cotton Association and was Chairman of the All Pakistan Textile Mills Association from 2001 to 2002. These appointments complement his corporate roles with experience in industry representation and association leadership. Academically, he holds a bachelor of Arts degree in Economics from Muhlenberg College, Pennsylvania, United States

3.3 SHARIK BASHIR

CHIEF EXECUTIVE AND DIRECTOR

Sharik Bashir is the Chief Executive of Premier Insurance Limited and a member of its Board of Directors. His career with the company began in 2013 and has progressed through marketing, risk management, compliance, reinsurance, operations, and executive leadership roles.

His responsibilities include oversight of underwriting and finance, management of company operations, and leadership of annual treaty negotiations with international reinsurers. His business focus includes innovation, client-focused solutions, and the use of digital channels to support wider insurance access in Pakistan.

Mr. Bashir combines insurance operations experience with board responsibility and formal directors training. His career progression at Premier Insurance Limited has moved from a commercial entry role into responsibility for risk, compliance, reinsurance, operations, marketing, and ultimately chief executive leadership.

He also serves on the boards of Equity Textiles and Crescent Power Tec. These appointments add board participation outside his chief executive role while his work at Premier Insurance Limited remains centered on operating control, financial oversight, underwriting, and reinsurance relationships.

Mr. Bashir's executive responsibilities cover the operating matters associated with underwriting and finance. His role requires coordination across core insurance functions and overall control of company operations, supported by the risk, compliance, and financial analysis experience developed during his earlier appointments.

He leads Premier Insurance Limited's annual treaty negotiations with international reinsurers. His previous positions as Head of Reinsurance and Risk Management and Head of Risk Management and Compliance provide direct experience in risk analysis, mitigation, regulatory matters, and the management of reinsurance relationships.

His profile identifies strategic decision making, innovation, and client-focused solutions as central areas of contribution. He is committed to guiding the company through digital development as a means of supporting greater insurance penetration in Pakistan.

Mr. Sharik Bashir has served on the Board of Directors of Premier Insurance Limited since June 2020. He also holds board appointments with Equity Textiles from 2020 and Crescent Power Tec from 2025. His 2018 Directors Training Program covered CCG and Company Law. Academically, he has completed his bachelor in History and Political Science from University of Michigan.

Directorship in other Companies

Position	Organization
Director	Equity Textile Mills Limited
Director	Crescent Powertech Limited

3.4 AHSAN BASHIR

DIRECTOR

Ahsan Bashir is a director and textile industry executive whose career has included responsibilities for operations, sales, business development, strategic planning, financial management, and organizational planning. His principal appointment is with Suraj Cotton Mills Limited, where he has served as Director from 1992 to the present.

His professional record also includes directorships with Shams Textile Mills Limited, Crescent Bahuman Limited, and Crescent Powertech Limited. In addition to his corporate appointments, he served as Chairman of the All Pakistan Textile Mills Association Punjab Zone from 2010 to 2012 and as Chairman of the national association from 2012 to 2013.

Mr. Bashir's experience combines operating responsibility with board participation and industry representation. At Suraj Cotton Mills Limited, his stated remit covers operations, sales, and business development. His work at Shams Textile Mills Limited focused on strategic planning and business development, while his role at Crescent Powertech Limited covers operations, financial management, and planning.

This combination of appointments reflects sustained involvement in business direction, commercial development, and management oversight. His association leadership adds experience in representing textile-sector interests at both provincial and national levels.

Directorship in other Companies

Position	Organization
Director	Suraj Cotton Mills Limited
Director	Crescent Powertech Limited
Director	Service Industries
Director	Equity Textile Mills Limited
Director	Suraj Fabrics Limited

Industry Leadership

Period	Position	Organization
2012 to 2013	Chairman	All Pakistan Textile Mills Association
2010 to 2012	Chairman	All Pakistan Textile Mills Association Punjab Zone

At Crescent Powertech Limited, where he has served as Director from 1996 to the present, Mr. Bashir is responsible for operations, financial management, and planning. The position combines operational supervision with attention to financial administration and forward planning.

Mr. Bashir chaired the Punjab Zone of the All Pakistan Textile Mills Association from 2010 to 2012 and subsequently chaired the national association from 2012 to 2013. These appointments represent formal leadership within Pakistan's textile industry and complement his company-level management experience. Academically, He has acquired Bachelor of Business Administration degree in Operations Management from Boston University in 1992 and Bachelor of Commerce from Hailey College in 1989.

3.5 IMRAN MAQBOOL DIRECTOR

Imran Maqbool is a textile industry executive with experience at Crescent Fibres Limited dating from 1987. He joined the company as Executive Director and has remained involved with its textile operations throughout his career with the organization.

He was appointed Chief Executive Officer of Crescent Fibres Limited in 2002. In addition to his executive responsibilities, he has served on the boards of different companies and currently holds directorships in Premier Insurance Limited and The Crescent Textile Mills Limited.

Mr. Maqbool's professional background combines company leadership, textile operations, corporate directorships, and industry-association service. His long tenure with Crescent Fibres Limited provides continuity from executive-level operational involvement to chief executive responsibility.

He has also served in numerous positions and capacities within the All-Pakistan Textile Mills Association and the Karachi Cotton Association. He currently serves as a Member of the Executive Committee of both organizations.

Mr. Maqbool's appointment as Chief Executive Officer followed 15 years of service with Crescent Fibers Limited, beginning with his appointment as Executive Director in 1987. His career at the company has remained closely connected to its textile operations. The progression from Executive Director to Chief Executive Officer reflects sustained involvement in the organization. His current profile combines executive leadership at Crescent Fibers Limited with board service in textile and insurance companies.

Board Service

Organization	Position	Status
Crescent Fibers Limited	Chief Executive Officer	Appointed in 2002
Premier Insurance Limited	Director	Current
The Crescent Textile Mills Limited	Director	Current

Mr. Maqbool has served numerous terms in different positions and capacities at the All Pakistan Textile Mills Association and the Karachi Cotton Association. His current Executive Committee memberships continue this long-standing participation in industry bodies connected with textiles and cotton. Academically, He has done Bachelor of Business administration from Syracuse University, United States, in 1987.

3.6 SALMAN RAFI INDEPENDENT DIRECTOR

Salman Rafi is an Executive Director of Jubilee Spinning and Weaving Mills Limited, a position he has held since May 2017. His responsibilities cover the company's business operations, financial performance, leadership, strategic planning, investment proposals, organizational structure, succession planning, and communication with investors. His association with the company also includes an earlier period as Director from May 2000 to May 2014. During that tenure, he created and implemented policies and objectives intended to support continuing operations, increase productivity, and maximize return on investment.

Mr. Rafi's profile combines executive management with board-level experience in the spinning and weaving sector. His current role requires him to coordinate operating priorities with financial performance and to translate company strategy, plans, and objectives into implementation.

His responsibilities also extend to preparing and implementing acquisition and investment proposals, developing organization structures, planning succession, and maintaining communication with investors. These duties place both business execution and organizational continuity within his executive remit.

Career Record

Period	Position	Organization
May 2017 to present	Executive Director	Jubilee Spinning and Weaving Mills Limited
May 2000 to May 2014	Director	Jubilee Spinning and Weaving Mills Limited

During his service as Director from May 2000 to May 2014, Mr. Rafi created and implemented policies and objectives designed to sustain operations, improve productivity, and maximize return on investment. This earlier board experience forms an important part of his long association with Jubilee Spinning and Weaving Mills Limited.

3.7 Profile of Substantial Shareholder, Associated Companies & Sponsors

Crescent Powertec Limited ("CPL") is a substantial shareholder of the Company, holding 18.32% of its issued and paid-up capital was incorporated in 1992. CPL was incorporated in Pakistan under the Companies Ordinance, 1984 (now the Companies Act, 2017) as a Public limited company and is principally engaged in business of power generation and distribution. The Board of Directors of CPL comprises Mr. Khalid Bashir (Chairman), Mr. Ahsan Bashir, Mr. Asif Bashir, Mr. Adil Bashir, Mr. Sharik Bashir.

Equity Textile Mills Limited ("ETML") is associate shareholder of the Company, holding 3.12% of its issued and paid-up capital. ETML was incorporated in Pakistan on May 31, 2005 under the Companies Ordinance, 1984 as a Public limited company and is principally engaged in manufacturing and sale of textile products. The Board of Directors of ETML comprises Mr. Sharik Bashir, Mr. Ahsan Bashir, Mr. Muhammad Adil, Ms. Umbreen Zahid Bashir, Mr. Adil Bashir.

Suraj Cotton Mills Limited ("SCML") is an associate shareholder of the Company, holding 2.57% of its issued and paid-up capital. SCML is a Public limited company listed on the Pakistan Stock Exchange Limited. It was incorporated in Pakistan on December 18, 1984 under the Companies Act, 1913 (now the Companies Act, 2017) and is principally engaged in the manufacture, sale and trading of yarn and cloth and the processing of cloth. The Board of Directors of SCML comprises Mr. Khalid Bashir (Chairman), Mr. Nadeem Maqbool, Mr. Ahsan Bashir, Mr. Asif Bashir, Mr. Adil Bashir, Mr. Muhammad Iqbal Usman, Ms. Maheen Adamjee and Mr. Shams Rafi.

Shams Textile Mills Limited ("STML") is an associate shareholder of the Company, holding 1.46% of its issued and paid-up capital. STML is a Public limited company listed on the Pakistan Stock Exchange Limited. It was incorporated in Pakistan on January 10, 1968 under the Companies Act, 1913 (now the Companies Act, 2017) and is principally engaged in the manufacture, sale and trading of yarn and the trading of cloth. The Board of Directors of STML comprises Mian Muhammad Anwar (Chairman), Mr. Khalid Bashir (CEO), Mr. Adil Bashir, Mr. Khurram Mazhar Karim, Mr. Shahid Arshad, Mr. Muhammad Shafiq Gill and Ms. Minail Mishal Adamjee.

The Crescent Textile Mills Limited ("CTML") is an associate shareholder of the Company, holding 0.28% of its issued and paid-up capital. CTML is a Public limited company listed on the Pakistan Stock Exchange Limited. It was incorporated in Pakistan in 1950 as a private limited company, became a public limited company in 1958, and is principally engaged in textile manufacturing, comprising spinning, weaving, processing and home textile, together with the generation and sale of electricity. The Board of Directors of CTML comprises Mr. Khalid Bashir (Chairman), Mr. Ahmad Shafi (Chief Executive Officer), Mr. Aurangzeb Shafi, Mr. Khurram Mazhar Karim, Mian Muhammad Anwar, Mr. Tariq Shafi, Mr. Amin Anjum Saleem (Independent Director) and Mrs. Nazia Maqbool (Independent Director).

Crescent Cotton Mills Limited ("CCML") is an associate shareholder of the Company, holding 0.60% of its issued and paid-up capital. CCML is a Public limited company listed on the Pakistan Stock Exchange Limited. It was incorporated in Pakistan on March 7, 1959 as Crescent Sugar Mills & Distillery Limited and changed its name on May 2, 2012. It is principally engaged in the manufacture and sale of yarn and hosiery items, along with dealing in cloth and made-ups. The Board of Directors of CCML comprises Mr. Taimur Amjad (Chairman), Mr. Abid Mehmood (Chief Executive Officer), Mr. Adnan Amjad, Mr. Naveed Gulzar, Ms. Nazish Arshad, Mr. Salman Rafi (Independent Director) and Ms. Shameen Azfar (Independent Director).

Crescent Fibres Limited ("CFL") is an associate shareholder of the Company, holding 0.14% of its issued and paid-up capital. CFL is a Public limited company listed on the Pakistan Stock Exchange Limited. It was incorporated in Pakistan on August 6, 1977 under the Companies Act, 1913 (now the Companies Act, 2017) and is principally engaged in the manufacture and sale of yarn. The Board of Directors of CFL comprises Mrs. Naila Humayun Maqbool (Chairperson), Mr. Imran Maqbool (Chief Executive Officer), Mr. Humayun Maqbool, Ms. Hanya Maqbool, Mr. Mansoor Riaz, Mr. Sheikh Muhammad Ali Asif (Independent Director) and Mr. Syed Rizwan Husain (Independent Director).

Mohammad Amin Mohammad Bashir Limited ("MAMBL") is an associate shareholder of the Company, holding 0.02% of its issued and paid-up capital. MAMBL was incorporated in Pakistan in August 28, 1957. Originally established for the export of cotton and general imports. The Board of Directors of MAMBL comprises Mr. Tahir Nazar, Mr. Syed Junaid Aslam Hashmi and Mr. Aslam Pervaiz.

Anjum M. Saleem

Anjum M. Saleem serves as the Chief Executive Officer (CEO) of Shakarganj Limited. He brings over 40 years of experience in senior management, with extensive expertise in corporate leadership, strategic planning, and business management.

Altaf Muhammad Saleem

Altaf Muhammad Saleem is a former federal minister with approximately 40 years of experience in senior management. His professional experience includes the sugar manufacturing and jute manufacturing industries, providing him with a strong understanding of industrial operations and business management.

Ahsan Muhammad Saleem

Ahsan Muhammad Saleem serves as the Chief Executive Officer (CEO) of Crescent Steel and Allied Products Limited. He is also a founder of The Citizens Foundation. With approximately 40 years of professional experience, he has extensive expertise in corporate leadership, business strategy, and organizational development.

Sana Adil Bashir

Sana Adil Bashir is a shareholder in the company, holding 139,323 shares. Her shareholding represents her ownership interest in the company.

Nazia Maqbool

Nazia Maqbool serves as a director of Crescent Textile Mills Limited. In addition to her corporate involvement, she contributes to social welfare initiatives through her volunteer work with The Kidney Centre and The Citizens Foundation.

Begum Tanveer Khalid Bashir

Begum Tanveer Khalid Bashir is a shareholder in the company, holding 64,132 shares. Her shareholding represents her ownership interest in the company.

Alizeh Bashir

Alizeh Bashir is a barrister and a partner at Kabraji & Talibuddin. She also serves as a director of various companies, contributing her legal expertise and corporate experience to business governance and organizational oversight.

Umbreen Zahid Bashir

Umbreen Zahid Bashir is a shareholder in the company, holding 20,024 shares. Her shareholding represents her ownership interest in the company.

Shameen Azfar

Shameen Azfar is a shareholder in the company, holding 19,546 shares. Her shareholding represents her ownership interest in the company.

Maheen

Maheen is the founder of Dot & Line, an education technology startup based in Karachi. With over 10 years of experience in the education technology sector, she brings expertise in educational innovation, technology-driven learning solutions, and entrepreneurial management.

Abdullah Ahsan Saleem

Abdullah Ahsan Saleem serves as the Chief Operating Officer (COO) of Crescent Steel. In this role, he is involved in overseeing operational activities and supporting the company's business and operational objectives.

Hajerah Ahsan Saleem

Hajerah Ahsan Saleem serves as the Deputy Chief Executive Officer (Deputy CEO) of Crescent Steel. She holds a senior leadership position, contributing to the company's management, strategic direction, and business operations.

Zahra Ahsan Saleem

Zahra Ahsan Saleem is an educationist and serves as a director at Nixor College. Her professional involvement reflects her commitment to educational leadership, institutional development, and the advancement of learning.

Khawar Maqbool

Khawar Maqbool is a shareholder in the company, holding 385,772 shares. Her shareholding represents her ownership interest in the company.

Humayun Maqbool

Humayun Maqbool serves as a director of Crescent Fibers Limited and holds directorships in various other companies. With over 25 years of professional experience, he brings substantial expertise in corporate management, business administration, and board-level oversight.

Salman Rafi

Salman Rafi serves as a director of Jubilee Spinning & Weaving Mills Limited. With over 25 years of professional experience, he brings expertise in corporate management, business operations, and the textile industry.

Asma Imran Maqbool

Asma Imran Maqbool is a shareholder in the company, holding 61,320 shares. Her shareholding represents her ownership interest in the company.

Hasan Altaf Saleem

Hasan Altaf Saleem holds a Bachelor of Arts (BA) degree from Emory University. He is involved in the sugar manufacturing business at Shakarganj and has approximately 10 years of business experience, contributing to the company's industrial and commercial activities.

Ali Altaf Saleem

Ali Altaf Saleem is involved in the sugar manufacturing business at Shakarganj. He has approximately 10 years of business experience, with professional involvement in the sugar manufacturing sector.

Mustapha Altaf Saleem

Mustapha Altaf Saleem is involved in the sugar manufacturing business at Shakarganj. He has approximately 10 years of business experience, with a focus on the sugar manufacturing industry.

Nurul Anne Oberoi

Nurul Anne Oberoi is a shareholder in the company, holding 12,307 shares. Her shareholding represents her ownership interest in the company.

Amjad Mahmood

Amjad Mahmood is a businessman with over 40 years of experience in the textile industry. He also serves as a director of Crescent Products, bringing extensive industry knowledge and business management experience to his corporate responsibilities.

Ahmad Shafi

Ahmad Shafi serves as a director of Crescent Textile Mills Limited. With over 20 years of professional experience, he brings substantial knowledge of the textile industry, corporate management, and business operations.

Shams Rafi

Shams Rafi serves as the Chief Executive Officer (CEO) of Jubilee Spinning & Weaving Mills Limited. With approximately 30 years of professional experience, he brings extensive expertise in corporate leadership and the spinning industry. He also serves on the board of The Kidney Centre, reflecting his involvement in healthcare-related institutional governance.

Rehana Anwar

Rehana Anwar is a shareholder in the company, holding 202,257 shares. Her shareholding represents her ownership interest in the company.

Fakhra Parvez

Fakhra Parvez is a shareholder in the company, holding 5,267 shares. Her shareholding represents her ownership interest in the company.

Noman Abid

Noman Abid is a businessman with professional involvement in the information technology (IT) sector. His business activities reflect his engagement with technology-oriented enterprises and commercial operations.

Umair Abid

Umair Abid is a businessman with experience in senior management at Crescent Cotton Products. His professional background includes business administration, corporate management, and involvement in the cotton and textile sector.

Shania Faisal

Shania Faisal is a shareholder in the company, holding 61,320 shares. Her shareholding represents her ownership interest in the company.

Rabia Raza

Rabia Raza is a shareholder in the company, holding 61,320 shares. Her shareholding represents her ownership interest in the company.

Saira Akram

Saira Akram is a shareholder in the company, holding 61,320 shares. Her shareholding represents her ownership interest in the company.

Ayesha Anwar

Ayesha Anwar is a shareholder in the company, holding 61,320 shares. Her shareholding represents her ownership interest in the company.

Abid Mehmood

Abid Mehmood serves as the Chief Executive Officer (CEO) of Crescent Cotton Mills Limited. He has over 40 years of professional experience across the sugar manufacturing and textile industries, with extensive expertise in industrial operations, business management, and corporate leadership.

Abida Mazhar

Abida Mazhar is a shareholder in the company, holding 46,620 shares. Her shareholding represents her ownership interest in the company.

Shahnaz A. Saleem

Shahnaz A. Saleem is a shareholder in the company, holding 29,580 shares. Her shareholding represents her ownership interest in the company.

Shahid Arshad

Shahid Arshad serves as a director of Crescent Cotton Products. He has over 25 years of senior management experience, with professional involvement in the sugar manufacturing and textile industries. His background includes industrial management, business operations, and corporate oversight.

Naveed Gulzar

Naveed Gulzar serves as a director of Crescent Cotton Products. With over 25 years of senior management experience, he has professional involvement in the sugar manufacturing and textile industries, bringing extensive knowledge of industrial operations and business management.

Taimur Amjad

Taimur Amjad is an experienced business manager with over 20 years of experience in logistics and textile manufacturing. He also serves as chairman of Crescent Cotton Mills Limited, where he contributes to corporate governance, strategic oversight, and business leadership.

Jehanzeb Aamir Arshad

Jehanzeb Aamir Arshad is a shareholder in the company, holding 28,267 shares. His shareholding represents his ownership interest in the company.

Noureen Nasir

Noureen Nasir is a shareholder in the company, holding 28,000 shares. Her shareholding represents her ownership interest in the company.

Abida Anwar

Abida Anwar is a shareholder in the company, holding 19,326 shares. Her shareholding represents her ownership interest in the company.

Tarqi Shafi

Tarqi Shafi serves as a member of the board of directors of Crescent Textile Mills Limited. In this capacity, he participates in board-level oversight and contributes to the company's corporate governance and strategic decision-making.

4. DETAILS OF THE ISSUER

4.1 Financial Highlights of the Issuer for the Last Three (3) Years

PKR in 000		Audited Account	Audited Account	Audited Account
	6M FY2026	FY2025	FY2024	FY2023
Name of the Statutory Auditors	BDO Ebrahim & Co.	BDO Ebrahim & Co.	BDO Ebrahim & Co.	BDO Ebrahim & Co.
Net Premium	131,062	274,223	269,732	314,859
Gross Premium	269,854	844,131	731,294	700,140
Profit before Interest & Tax	59,434	134,190	75,664	16,903
Profit/(loss) after Tax	57,431	122,666	69,059	7,938
Accumulated Profits/(Loss)	(759,610)	(817,041)	(939,890)	(1,008,339)
Total Assets	3,325,520	3,354,885	3,311,928	2,850,378
Total Liabilities	1,972,086	2,061,836	2,112,876	1,902,982
Net Equity	1,353,434	1,293,048	1,199,052	947,394
Break-up value Per Share (PKR)	26.77	25.57	23.71	18.74
Earnings/(loss) per share (PKR)	1.14	2.43	1.37	0.16
Dividend Announced	-	-	-	-
Bonus Issue (%)	-	-	-	-

4.2 Financial Highlights for the Preceding Year of Consolidated Financials

Not Applicable.

4.3 Detail of Issue of Capital in Previous Five (5) Years Not applicable

4.4 Average Market Price of the Share of the Issuer During the Last Six (6) Months

Average market price of the share of the Company during the last six (6) months (from 01-March-2026 to 30-September-2026) is PKR 9.65 per share.

4.5 Share Capital and Related Matters

Pattern of Shareholding of the Issuer in both relative and absolute terms:

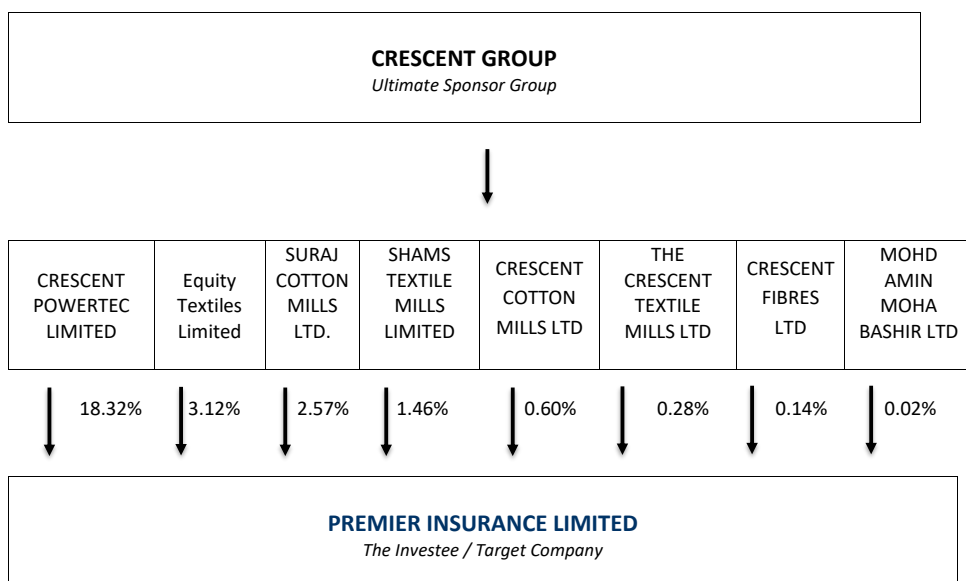
Shareholders (As on June 30 th , 2026)	Number of Shares	Shareholding %
Directors, CEO and their spouse and minor children	2,890,532	5.72
Associated companies, undertakings and related parties	13,428,803	26.56
Banks, DFIs, NBFIs	861,560	1.70
Insurance companies	289	0.00
Modaraba and Mutual Funds	158	0.00
General Public Local	29,550,088	58.44
General Public Foreign	24,460	0.05
Others	3,809,215	7.53
Total	50,565,105	100.00

Number of Shares held by the Directors, Sponsors and Substantial Shareholders of the Issuer (both existing and post right issue)

S.No.	Directors/Sponsors/Substantial Shareholder	No. of Existing Shares*	% shareholding	No. of Shares after Right Shares	% shareholding
1	CRESCENT POWERTEC LIMITED	9,266,031	18.32%	12,972,443	18.32%
2	Equity Textiles Limited	1,579,749	3.12%	2,211,649	3.12%
3	SURAJ COTTON MILLS LTD.	1,298,971	2.57%	1,818,559	2.57%
4	SHAMS TEXTILE MILLS LIMITED	739,069	1.46%	1,034,697	1.46%
5	CRESCENT COTTON MILLS LTD	303,384	0.60%	424,738	0.60%
6	THE CRESCENT TEXTILE MILLS LTD	141,573	0.28%	198,202	0.28%
7	MOHD AMIN MOHA BASHIR LTD	11,510	0.02%	16,114	0.02%
8	ANJUM M. SALEEM	701,259	1.39%	981,763	1.39%
9	ALTAF MUHAMMAD SALEEM	577,200	1.14%	808,080	1.14%
10	AHSAN MUHAMMAD SALEEM	550,000	1.09%	770,000	1.09%
11	NADEEM MAQBOOL	478,724	0.95%	670,214	0.95%
12	ADIL BASHIR	439,997	0.87%	615,996	0.87%
13	SHARIK BASHIR	410,775	0.81%	575,085	0.81%
14	AHSAN BASHIR	394,411	0.78%	552,175	0.78%
15	SANA ADIL BASHIR	348,307	0.69%	487,630	0.69%
16	KHALID BASHIR	294,467	0.58%	412,254	0.58%
17	NAZIA MAQBOOL	258,728	0.51%	362,219	0.51%
18	BEGUM TANVEER KHALID BASHIR	160,329	0.32%	224,461	0.32%
19	ALIZEH BASHIR	81,275	0.16%	113,785	0.16%
20	UMBREEN ZAHID BASHIR	50,059	0.10%	70,083	0.10%
21	SHAMEEN AZFAR	48,864	0.10%	68,410	0.10%
22	MAHEEN	37,944	0.08%	53,122	0.08%
23	ABDULLAH AHSAN SALEEM	25,480	0.05%	35,672	0.05%
24	HAJERAH AHSAN SALEEM	25,480	0.05%	35,672	0.05%
25	ZAHRA AHSAN SALEEM	25,480	0.05%	35,672	0.05%
26	Miss. Maheen Bashir	9,071	0.02%	12,699	0.02%
27	CRESCENT FIBRES LTD	69,621	0.14%	97,469	0.14%
28	KHAWAR MAQBOOL	964,430	1.91%	1,350,202	1.91%
29	IMRAN MAQBOOL	489,278	0.97%	684,989	0.97%
30	HUMAYUN MAQBOOL	487,057	0.96%	681,880	0.96%
31	SALMAN RAFI	250,521	0.50%	350,729	0.50%
32	ASMA IMRAN MAQBOOL	153,299	0.30%	214,619	0.30%
33	HASAN ALTAF SALEEM	43,796	0.09%	61,314	0.09%
34	ALI ALTAF SALEEM	43,796	0.09%	61,314	0.09%
35	MUSTAPHA ALTAF SALEEM	43,796	0.09%	61,314	0.09%
36	NURUL ANNE OBEROI	30,768	0.06%	43,075	0.06%
37	AMJAD MAHMOOD	20,000	0.04%	28,000	0.04%
38	AHMAD SHAFI	568,461	1.12%	795,845	1.12%
39	SHAMS RAFI	547,756	1.08%	766,858	1.08%
40	REHANA ANWAR	505,643	1.00%	707,900	1.00%
41	FAKHRA PARVEZ	13,168	0.03%	18,435	0.03%

42	NOMAN ABID	305,328	0.60%	427,459	0.60%
43	UMAIR ABID	305,253	0.60%	427,354	0.60%
44	SHANIA FAISAL	153,299	0.30%	214,619	0.30%
45	RABIA RAZA	153,299	0.30%	214,619	0.30%
46	SAIRA AKRAM	153,299	0.30%	214,619	0.30%
47	AYESHA ANWAR	153,299	0.30%	214,619	0.30%
48	ABID MEHMOOD	134,274	0.27%	187,984	0.27%
49	ABIDA MAZHAR	116,549	0.23%	163,169	0.23%
50	SHAHNAZ A.SALEEM	73,949	0.15%	103,529	0.15%
51	SHAHID ARSHAD	73,544	0.15%	102,962	0.15%
52	NAVEED GULZAR	73,544	0.15%	102,962	0.15%
53	TAIMUR AMJAD	72,145	0.14%	101,003	0.14%
54	JEHANZEB AAMIR ARSHAD	70,668	0.14%	98,935	0.14%
55	NOUREEN NASIR	70,000	0.14%	98,000	0.14%
56	ABIDA ANWAR	48,316	0.10%	67,642	0.10%
57	TARIQ SHAFI	1,183,054	2.34%	1,656,276	2.34%

4.6 Group Structure along with Respective Shareholding in Subsidiaries and Associates



The remaining shares are held by individuals.

4.7 A company shall disclose the following, if applicable:

(a) Details of any defaults/overdue amount of principal and interest at the date of submission of offer document along with defaults/overdue amounts in last three financial years;

Not Applicable as the company has no history of defaults at the date of submission of offer document.

(b) The carrying amount of the loans payable in default;

Not Applicable, as the company does not have history of defaults.

(c) Whether the default was remedied, or the terms of the loan's payable were renegotiated;

Not Applicable, as the company does not have history of defaults.

(d) Details and status of any debt restructuring;

Not Applicable, as the company does not have history of debt restructuring.

(e) Whether any part of right issue proceeds would be utilized towards overdues;

Not Applicable, as the proceeds will not be utilized towards overdues.

(f) NOC issued by the financial institution(s) in respect of whom the overdues or defaults of the issuing company, its sponsor(s), promoter(s), substantial shareholder(s) or directors appear in the report obtained from the Credit Information Bureau, in relation to right issue; and

Not Applicable, as the company has no overdues or history of defaults.

(g) Details of recovery proceedings, if any:

Not Applicable as the company has no history of recovery proceedings.

(h) Proceedings initiated by the lenders against company;

Not Applicable, as the company has no overdues.

(i) The company's actions in response; and

Not Applicable, as the company is not undergoing any recovery proceedings.

(j) The current status of such proceedings.

Not Applicable, not applicable as the company has no such proceedings.

Details and Shareholding of the Holding Company, if any

Not Applicable

¹ Subject to the actual number of shares subscribed during the Right Issue (note that directors and subscribers may arrange for others to subscribe to their entitlements; furthermore, such persons may subscribe to additional shares offered by the Board)

5. RISK FACTORS

5.1 RISK ASSOCIATED WITH THE RIGHT ISSUE

Undersubscription Risk

The Right Issue is being carried out at par value of PKR 10.00 per share, which is in line with the average market price of the Company's share over the last six months (see Section 4.4). The substantial shareholders and directors of the Company have confirmed in writing that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue will be underwritten in accordance with the applicable laws. Notwithstanding the foregoing, there is a risk that the Right Issue may get undersubscribed due to lack of interest from shareholders of the Company.

Dilution Risk

Shareholders who do not subscribe to their entitlement, in whole or in part, and who do not dispose of their Letters of Right in the market, will experience a proportionate reduction in their percentage shareholding in the Company. As a result of the fresh issue of shares at par value of PKR 10.00/- per share, the net asset / break-up value per share is expected to move from PKR 26.77 pre-issue to PKR 21.98 post-issue, a change of (17.90)%, and earnings per share will be diluted. Return from deployment of proceeds may partially offset this dilution over time, but this is not guaranteed; it depends on returns generated relative to the Company's existing return on equity, the deployment timeframe, and market conditions. Investors should not place undue reliance on this expectation.

Price Risk on the Letter of Rights

The Letter of Rights is tradable on the Pakistan Stock Exchange Limited during the notified trading window. Its market price is a function of the prevailing market price of the underlying share and may fluctuate, including to nil value, over the trading period. Risks and rewards arising from trading in the Letter of Rights are the sole liability of the investors.

5.2 Risks Associated with the Issuer

A. Internal Risk Factors

Insurance Risk

The risk under any insurance contract is the possibility that an insured event occurs and the resulting claim amount differs from that expected. Due to the inherent nature of insurance contracts, the occurrence, frequency and severity of insured events are uncertain and therefore unpredictable. The principal risk arising from the Company's insurance contracts is that the actual claims and related expenses may exceed the carrying amount of the insurance liabilities. This may arise where the frequency or severity of claims is higher than that assumed in the estimation of insurance liabilities. The Company primarily underwrites short-tail insurance contracts, generally with a maximum coverage period of one year. The Company's underwriting risk is managed through diversification of its insurance portfolio by class of business, geographical spread and risk characteristics. Management believes that, as the number of similar insurance contracts within a portfolio increases, the relative variability of the expected outcome generally decreases. A well-diversified portfolio also reduces the impact of adverse experience in any particular segment of the portfolio. Accordingly, the Company's underwriting strategy is designed to maintain a sufficiently large and diversified portfolio of insurance risks across different classes of business, thereby reducing the volatility of claims experience and limiting the potential impact of adverse developments in any individual category of risk.

Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge its contractual obligations, resulting in a financial loss to the Company. The Company is exposed to credit risk primarily in respect of policyholder receivables, reinsurance recoveries, bank balances, investments and other financial assets. The Company manages its credit risk by monitoring credit exposures, assessing the creditworthiness of counterparties and, where appropriate, undertaking transactions with a diversified range of counterparties across different industries and sectors. Credit exposures are regularly reviewed to identify any deterioration in the financial position or credit quality of counterparties. Concentration of credit risk arises when a number of counterparties are engaged in similar business activities or operate in the same geographical or economic environment, such that changes in economic, political or other conditions may affect their ability to meet contractual obligations in a similar manner. The Management monitors concentrations of credit risk and takes appropriate measures to limit excessive exposure to any individual counterparty, industry or sector.

Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its financial obligations as they fall due. Prudent liquidity risk management involves maintaining sufficient cash and cash equivalents, together with adequate holdings of readily marketable securities, to meet the Company's financial obligations as they arise. The Company's liquidity requirements are regularly monitored by the management to ensure that sufficient funds are available to meet its obligations, including insurance claims, operating expenses and other financial liabilities as they fall due. To mitigate liquidity risk, the Company maintains diversified sources of funding and manages its assets with due consideration to their liquidity and maturity profiles. The Company maintains an appropriate balance of cash and cash equivalents, short-term investments and other readily marketable securities to ensure timely availability of funds.

Actuarial and Mortality Risk

Actual mortality/morbidity experience under the Company's personal accident, health and group life-linked covers may deviate from pricing and reserving assumptions, particularly given limited localized Pakistani actuarial data. This is mitigated through actuarial valuations under SECP's Insurance Rules, 2017, periodic experience studies and reinsurance.

Investment Risk

Returns on the Company's PSX, PIB/T-Bill and KIBOR-linked holdings may be lower than expected given the relative volatility of Pakistan's capital markets and interest rate environment. This is managed through a Board approved, SECP-compliant Investment Policy, diversification, and regular monitoring by the Investment Committee.

Longevity Risk

To the limited extent the Company's personal accident, health and group life-linked covers carry longevity features, policyholders living longer than assumed could increase benefit payment periods. This is mitigated through conservative actuarial assumptions and reinsurance.

Compliance Risk

Failure to comply with the Insurance Ordinance, 2000, Insurance Rules, 2017, SECP directives, or applicable provincial requirements (including provincial sales tax on insurance services) could result in sanctions or reputational harm. This is managed through a dedicated compliance function, regulatory monitoring and staff training.

Catastrophe Risk

Pakistan's high exposure to monsoon flooding (as seen nationally in 2022), earthquakes and cyclones could give rise to correlated claims exceeding expectations. This is managed through prudent underwriting limits, portfolio diversification and catastrophe reinsurance with reputable international reinsurers.

Surrender / Lapse Risk

Policyholders may lapse or fail to renew earlier than assumed, driven by affordability pressures from inflation and PKR depreciation or competitive pricing, affecting expected income and reserve adequacy. This is mitigated through ongoing persistency monitoring and prudent lapse assumptions in pricing and reserving.

Social Inflation Risk

Claims costs may rise beyond general inflation due to PKR depreciation raising the cost of imported spare parts and materials, medical inflation, and greater claims propensity. This is monitored on an ongoing basis and factored into pricing, reserving and reinsurance strategy.

Financial Crime Risk

Fraud, money laundering or other financial crime involving the Company, employees, policyholders or counterparties poses loss and reputational risk, heightened by Pakistan's FATF grey-list history. This is mitigated through KYC/AML policies, internal controls and compliance with SECP's AML/CFT Regulations, 2020.

Litigation Risk

The Company is a party to the legal proceedings described in Section 6, including claims against it of approximately PKR 199.7 million, PKR 270 million, PKR 198 million, PKR 416 million and PKR 18 million, and a Sindh sales tax exposure of PKR 188.8 million. Although management believes, on the basis of legal and tax advice, that these matters will be decided in the Company's favour, an adverse outcome in one or more of them could have a material adverse effect on the Company's financial position, solvency and capital adequacy. The Company manages this risk by engaging legal counsel to defend these matters, monitoring them regularly and making provisions in accordance with applicable accounting standards where required.

Minimum Capital Requirement Risk

Following the Right Issue, the Company's paid-up capital will be PKR 707.91 million, against the minimum paid-up capital of PKR 1 billion required by 31 December 2026 under S.R.O. 310(I)/2025. If the Company does not raise the balance within the prescribed time, it may be subject to regulatory action by the SECP, which may affect its ability to underwrite new business.

B. External Risk Factors

Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments may fluctuate as a result of changes in market variables, such as interest rates, foreign exchange rates, equity prices and unit prices, which may affect the Company's income or the value of its financial instrument holdings. The objective of market risk management is to manage and control the Company's exposure to market risk within acceptable parameters while optimizing investment returns and protecting the Company's financial position. All significant transactions of the Company are denominated and settled in Pakistani Rupees. Accordingly, the Company is not exposed to significant foreign currency risk.

Mitigation Measures: The Company intends to manage market risk through prudent asset allocation, diversification across eligible investment instruments, and periodic monitoring of market trends and portfolio performance. Investment decisions will be made in accordance with the Company's approved investment policy, risk appetite, liquidity requirements, and applicable regulatory limits. The Company will also periodically review its portfolio to assess risk concentration and make adjustments where considered appropriate.

Interest rate risk exposure

Interest rate risk is the risk that the fair value or future cash flows of financial instruments may fluctuate as a result of changes in prevailing market interest rates. The Company is exposed to interest rate risk primarily through its investments in interest-bearing securities, bank deposits and other financial instruments carrying interest or mark up rates. Changes in market interest rates may affect the fair value of fixed-rate investments and the future cash flows arising from variable-rate financial instruments. The Company manages its exposure to interest rate risk by regularly monitoring movements in market interest and mark-up rates and assessing their potential impact on its investment portfolio and financial position. The Company also considers the maturity profile, yield and interest rate characteristics of its investments and deposits when making investment decisions, in accordance with its internal investment and risk management policies.

Price Risk

Price risk is the risk that the fair value or future cash flows of financial instruments may fluctuate as a result of changes in market prices, other than those arising from interest rate risk or currency risk. Such changes may arise from factors specific to an individual financial instrument or its issuer, as well as from factors affecting similar financial instruments traded in the market. The Company's exposure to price risk primarily arises from investments in equity securities and units of mutual funds, where the future market prices are subject to uncertainty and volatility. The Company manages price risk through appropriate diversification of its investment portfolio and careful selection of securities and mutual funds across different sectors and investment categories, within the limits prescribed under its internal investment and risk management guidelines and applicable regulatory requirements. The Company's investment portfolio is regularly monitored by management, including the performance and market price movements of individual securities and mutual fund investments. The Investment Committee and the management periodically review the portfolio to assess market conditions, concentration levels and potential exposure to adverse price movements, and take appropriate measures where considered necessary.

PESTEL Instability Risk:

Political shifts, PKR depreciation, domestic inflation and IMF-linked macroeconomic conditions, low insurance penetration, cyber/digitization trends, Pakistan's high exposure to monsoon flooding, and changes to SECP or provincial tax regulations may, individually or together, affect the Company's underwriting results, investment income, solvency and share valuation. The Company mitigates this through a diversified, PKR-weighted admissible-asset portfolio, active monitoring of the regulatory and macroeconomic environment, adequate reinsurance and capital buffers above SECP's minimum requirements, and proactive engagement with the SECP and industry bodies.

Mitigation Measures: The Company will monitor domestic and international economic developments and assess their potential impact on investment valuations and returns. Investment decisions will take into account prevailing economic conditions, market outlook, risk-return characteristics, and the Company's investment objectives. The Company may adjust

its asset allocation, investment exposure, and investment tenor, as appropriate, to manage the potential impact of adverse economic and financial market developments.

TO THE BEST OF OUR KNOWLEDGE AND BELIEF ALL RISK FACTORS ASSOCIATED WITH THE RIGHTS ISSUE BY THE ISSUER HAVE BEEN DISCLOSED ABOVE.

6 LEGAL PROCEEDINGS

6.1 Outstanding Legal Proceedings of the Company

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Legal order / notification dated	Issuing authority	Tax period, if any	Order amount / financial impact	Current status	Management stance
19 Jan 2018	Securities and Exchange Commission of Pakistan (SECP)	N/A	Claim amounting to Rs. 199.699 million relating to settlement of claim to Pakistan Chipboard (Private) Limited	SECP passed an order on 20 March 2020 directing the Company to comply with the order passed by Federal Insurance Ombudsman of Pakistan (FIO) dated 19 January 2018. The Company has filed an appeal against the order before the Islamabad High Court. Stay order has been granted.	Management is of the view that the claim is invalid based on the terms of the policy. Accordingly, the Company has challenged the SECP order before the Islamabad High Court.
31-Jan-2019	Sindh Revenue Board (SRB)	2011 to 2014	Sindh Sales Tax exposure of Rs. 188.8 million relating to services received from foreign reinsurance companies	The Company filed an appeal before the Commissioner Appeals, Sindh Revenue Board. The matter is pending adjudication.	Management is of the view that the amendment to the Sindh Sales Tax on Services Act, 2011 was introduced in 2014 and was prospective in nature and, therefore, cannot be applied to the periods from 2011 to 2014. Based on the advice of the legal advisor, management believes that the matter will be decided in favor of the Company
31-Dec-2020	Deputy Commissioner Inland Revenue (DCIR)	Tax Year 2015	Net tax demand of Rs. 5.4 million	The Company filed an appeal before the Deputy Commissioner (Appeals).	Based on the opinion of the Company's tax advisor, management believes that the matter will be

					decided in favor of the Company
01-July-2022	Additional Commissioner Inland Revenue (ADCIR)	Tax Year 2020	Net tax demand of Rs. 3.25 million	The Commissioner (Appeals) deleted the tax demand relating to minimum tax under section 113 of the Ordinance. The Department has filed an appeal before the Appellate Tribunal Inland Revenue against the said order. The matter is pending before ATIR.	Based on the opinion of the Company's tax advisor, management believes that the matter is likely to be decided in favour of the Company.
29-Dec-2023	Additional Commissioner Inland Revenue (ACIR)	Tax Year 2018	Net tax demand of Rs. 13.9 million	The Company has filed an appeal before the Commissioner Appeals. The matter is pending.	Based on the opinion of the Company's tax advisor, management believes that the matter will be decided in favour of the Company.
24-July-2023	Appellate Tribunal Inland Revenue (ATIR)	Tax Years 2010, 2012 and 2013		ATIR passed an order in favour of the Department. The Company has filed a reference appeal against the order of ATIR before the Court. The matter is pending before the Court.	Based on the opinion of the Company's tax advisor, management believes that the matter will be decided in favour of the Company.
30-Dec-2024	Additional Commissioner Inland Revenue (ACIR)	Tax Years 2019, 2021 and 2023	Net tax demands of Rs. 5.7 million, Rs. 4.4 million and Rs. 4.65 million, respectively	The Company has filed appeals before the Commissioner Appeals. The matters are pending.	Based on the opinion of the Company's tax advisor, management believes that the matters will be decided in favor of the Company.
30-Dec-2024	Additional Commissioner Inland Revenue (ACIR)	Tax Year 2022	Refundable balance reduced from Rs. 27.7 million to Rs. 8.4 million	The Company has filed an appeal before the Commissioner Appeals. The matter is pending.	Based on the opinion of the Company's tax advisor, management believes that the matter will be decided in favor of the Company.
High Court Appeal No. 329/1998	High Court	1965 War Risk Claim	Rs. 4.389 million	The Company filed an appeal against the judgment dated 10 August 1998 passed in Suit No. 77/1966 for	The Company is pursuing the appeal against Pakistan Shipping Corporation.

				recovery of Rs. 4,389,122. The matter is fixed for re-arguments and has been partly heard.	
2018	Insurance Tribunal Sindh	N/A	Claim for recovery and damages of Rs. 270 million	M/s Muller & Phipps filed the suit against the Company and AON. The Company filed an application under Order VII Rule 11 CPC for rejection of plaint, which has been pending since 2018. Counter affidavit and rejoinder have been filed. The matter is reserved for order on the application for rejection of plaint.	The Company is defending the suit and has challenged the plaint through an application under Order VII Rule 11 CPC.
Suit No. 525 of 2016	High Court of Sindh	N/A	Claim for recovery of Rs. 18 million	The suit was filed by Zong relating to an advance performance bond issued in favour of Zhongxing Telecom on behalf of Cummins Sales and Services. Written Statement has been filed on behalf of the Company. The matter is fixed for ex parte proceedings against Defendant No. 1.	The Company is defending the suit and has filed its Written Statement.
2018	Lahore High Court	N/A	Claim for recovery and damages of Rs. 198 million	M/s Airlink Communication (Private) Limited filed the suit against the Company and AON. Written Statement has been filed on behalf of the Company.	The Company is defending the suit and has filed its Written Statement.
2018	Lahore High Court	N/A	Claim for recovery and damages of Rs. 416 million	M/s Mobile Sales & Distribution (Private) Limited filed the suit against the Company and AON. Written Statement has been filed on	The Company is defending the suit and has filed its Written Statement.

behalf of the
Company.

6.2 Action taken by the Securities Exchange against the Issuer or Associated Listed Companies of the Issuer during the last Three (3) Years due to Non-Compliance of its Regulators

Legal order / notification dated	Issuing authority	Nature of non-compliance / Regulatory requirement	Order amount / financial impact	Current status
Order dated February 18, 2026 in respect of Show Cause Notice dated June 05, 2025	Securities and Exchange Commission of Pakistan (SECP)	Non-compliance under section 41(2) of the Insurance Ordinance, 2000, Rule 17 of the Insurance Rules, 2017, Circular No. 24 of 2010 dated October 27, 2010, Circular No. 2 of 2023 dated March 03, 2023, Circular No. 18 of 2023, Clause 6 of the Code of Corporate Governance for Insurers, 2016 read with section 156 of the Ordinance, and Clause XXVIII of the Code of Corporate Governance for Insurers, 2016 read with section 40A of the SECP Act, 1997	PKR 100,000	Penalty was paid and settled.
Order issued in August 2025 in respect of Show Cause Notice No. ID/ENF/PREMIER/2025/31 dated February 07, 2025	Securities and Exchange Commission of Pakistan (SECP)	Non-compliance under section 6A(2)(h) of the Anti-Money Laundering Act, 2010, Rules 4(1)(a) and 6(1) of the AML/CFT Sanctions Rules, 2020, Regulation 13(1) and Regulation 25(1)(a) read with Regulation 31 of the SECP (Anti-Money Laundering, Combating the Financing of Terrorism and Counter Proliferation Financing) Regulations, 2020.	PKR 60,000	Penalty was paid and settled.
Order dated October 2023	Securities and Exchange Commission of Pakistan (SECP)	Non-compliance relating to the AML/CFT Sanctions Rules, 2020.	PKR 300,000	Penalty was paid and settled.

6.3 Any outstanding Legal Proceedings other than the normal course of business involving the Issuer, its Sponsors, Substantial Shareholders, Directors and Associated Companies, over which the Issuer has control, that could have material impact on the Issue.

None

7 SIGNATORIES TO THE OFFER DOCUMENT

FOR AND BEHALF OF PREMIER INSURANCE LIMITED

Nadeem Maqbool
Director

Sharik Bashir
CEO

The Signatories are authorized by the Board of Directors to sign the Final Offer Document on their behalf.

PSX COMMENTS:

S. No	PSX Comments	Response
1.	General Points	
I	All information should be relevant and updated. The source and basis of all statements and claims should be disclosed;	Acknowledged
II	All blank spaces in the draft offer document shall be filled up with appropriate latest data before filing the final offer document;	Addressed
III	Wherever it is mentioned that details are given elsewhere in the document, the same shall be adequately cross-referred by indicating the paragraph, heading and page number.	Acknowledged
IV	There should be no forward-looking statement or estimation or speculation that cannot be substantiated or ascertained.	Acknowledged
V	In "Date of placing offer document on PSX for Public Comments", quote the section disallowing public comments;	Addressed. In terms of regulation 3(2)(iv) of the Regulations.
VI	Provide a Business Plan / Cost breakup / Financial Model to assess the need to issuing right issue;	The primary purpose of the Rights Issue is to ensure compliance with the applicable minimum capital requirements. the Board and Management decided to utilize the proceeds of the Rights Issue solely for investment purposes, The specific allocation among these investment categories and the timing of deployment cannot be determined in advance, as such decisions will be made based on prevailing market conditions, investment opportunities, and the Company's investment strategy from time to time.
VII	Please confirm if the audit report contains any qualified opinion or going concern emphasis and share a detailed financial plan for the right issue proceeds; and	No Qualified opinion.

VIII	Any Green Shoe or Reverse Green Shoe agreements entered with the Underwriter in respect of over-subscription or under-subscription, respectively.	No Green shoe or reversed shoe agreement contracted.
2.	Important Dates in the Offering Documents (OD)	
I	The dates need to be disclosed in final OD (where applicable) as per the revised timelines notified via SRO 1665(1)/2025 dated August 29, 2025;	Acknowledged
II	Provide complete download link of Offering Documents (OD) on company's website with .pdf format: and	https://pil.com.pk/wp/wp-content/uploads/2026/10/Offering-Documents.pdf
III	Detail of Underwriters is missing.	Addressed
3.	Undertakings by the CEO, CFO and Board of Directors	
-	The Undertaking is to be formally endorsed by the respective signatories in the final OD. The dates need to be disclosed in final OD as per the revised timelines notified via SRO 1665(1)/2025 dated August 29, 2025.	Acknowledged
4.	Undertaking by the Board of Directors / Company Secretary or an Officer of the Company Authorized by the Board of Directors of the Company in this Behalf	
I	Board Resolution by the Board of Directors authorizing Company Secretary / an officer to act on their behalf;	Board has already authorized company secretary/and key officers.
II	Strictly adhere to the designated formatting rules in the final offer document, explicitly including "Nil" or "N/A" where applicable.	Acknowledged
III	Clauses v, and viii must be updated to specify the exact dates or number of days regarding the comment periods from the Securities Exchange and Commission, the timelines for website placement on the Pakistan Stock Exchange (PSX) via the PUCARS platform, and the book closure dates, all in strict compliance with the revised regulatory timelines established under S.R.O. 1665(1)/2025 dated August 29, 2025;	Addressed
IV	Inclusion of clause that no public comments are being taken;	Addressed
V	Indemnity clause to safeguard the directors / officials of Securities Exchange and Commission;	Addressed
VI	Undertaking is to be formally endorsed by the respective signatories in the final OD;	Addressed
VII	Point (i) is missing in Disclaimer.	Addressed
5.	Glossary of Technical Terms & Definitions	
I	Write all the definitions & acronyms with abbreviations relevant to your right issue as per the Schedule - 1;	Addressed

II	Nature of Directorship i.e. Independent, Nominee, Non-Executive & Executive Director;	Addressed
III	Insert date(s) where applicable; and	Addressed
6.	Table of Contents	
I	Please mention all heading and subheadings, write "N/A / Nil" where not applicable as per Schedule - I.	Addressed
7.	Salient Features - Brief Terms of the Rights Issue	
I	If the primary goal of the Right Issue is to enhance minimum capital requirements only, and is not to fund business expansion, then what specific public interest do they serve? Provide the reasons Quantitatively and Qualitatively.	The primary purpose of the Rights Issue is to ensure compliance with the applicable minimum capital requirements and strengthen the Company's financial position. Quantitatively, the Rights Issue will increase the Company's paid-up capital and strengthen its capital and solvency position, providing a greater financial cushion against claims, investment and other business risks. Qualitatively, the enhanced capital base will strengthen the Company's ability to meet policyholder obligations, absorb unexpected losses, maintain regulatory compliance and enhance the confidence of policyholders and other stakeholders.
II	Reason for writing "Not Applicable" for Point No. (k) & (l).	The Rights Issue is being offered to existing shareholders in proportion to their existing shareholding. Therefore, no minimum level of subscription. The ASBA facility is not applicable to this Rights Issue
8.	Principal Purpose of the Issue and Funding Arrangements	
I	Please provide the following: A. Details of the principal purpose of the issue. (a) Summary item-wise breakup of the proceeds to be utilized both in terms of amount & % of total allocation made to the relevant item, along with percentage completion status of the relevant item. Additional information may also be included, as needed, to make the table give complete, concise and clear picture. B. Additional disclosures relating to purpose of the issue shall be made in your case i.e. (b) If purpose of the issue is to finance working capital....;	The principal purpose is to comply with the requirement of minimum paid up capital under SECP S.R.O. 310 (I)/2025. Accordingly, the Right Issue is being undertaken principally to meet the regulatory minimum capital requirement and is not being undertaken primarily for the purpose of raising funds for

		business expansion or investment activities. The additional funds will be deployed in accordance with the Company's approved Investment Policy to generate optimal risk-adjusted returns, thereby enhancing investment income and contributing to the Company's overall profitability and financial sustainability.
9.	General Requirement	
I	Provide the details; why N/A.	Addressed
10.	Financial Effects Arising from Right Issue	
I	Provide the complete data with Latest information at cut-off date.	Addressed
11.	Total Expenses to the Issue	
I	Provide the complete data with Latest information at cut-off date.	Addressed
12.	Commitments from Substantial Shareholders/Director's	
I	Provide the signed undertaking from the directors, sponsors, and substantial shareholders confirming the subscription of shares according to their entitlement, or arrange for subscription through other persons, as required under Section 3(1)(vi)(a) of the Regulations;	Addressed
II	Provide the complete data with Latest information at cut-off date; and	Addressed
III	Identify substantial shareholder status & remove the if the percentage falls below 10%.	Addressed
13.	Important Dates	
I	Inclusion of correct dates at the time of final offer documents.	To be finalized
14.	Subscription Amount Payment Procedure	
I	Inclusion of correct dates / data at the time of final offer documents;	To be finalized
II	For downloading Right Subscription Request, instead of company website, please write the actual website with pdf downloading option.	https://pil.com.pk/wp/wp-content/uploads/2026/10/Right-Subscription.pdf
15.	Profile of Management and Sponsors	
I	Identify Sponsors with Profile of sponsor(s);	

II	If sponsor is company registered in Pakistan, date of incorporation, names of directors % age of shareholding; and	Addressed
III	Use all headings and subheadings, write N/A where not applicable as per Schedule - I.	Addressed
16.	Details of the Issuer	
I	Financial highlights for preceding one year of consolidated financial statements;	Addressed
II	Confirmation from the auditor of the correct amount with the amount disclosed in the financial statements;	All annual numbers provided are audited. For half year accounts are limited review by external Auditors of the company.
III	Confirmation from the auditor w.r.t average market price of the share of the issuer during the last 6 months.	
IV	Group structure along with the respective shareholding in subsidiaries and associates.	Addressed in point 3.8
17.	Risk Factors	
I	In the times of PESTEL instability, elaborate how these conditions can impact the valuation, and the method of mitigation to ensure shareholder interest including minority shareholders;	Addressed
II	Additional risk factors relevant to your case necessarily be disclosed in the offer document, wherever applicable as per Schedule I.	Addressed
III	Please include Actuarial and Mortality Risk, Investment Risk, Longevity Risk and Compliance, Catastrophe Risk, Surrender / Lapse Risk, Social Inflation and Financial Crime Risk.	Addressed
18.	Legal Proceedings	
I	Please provide point (iii) - Legal proceedings be summarized as per the format mentioned in Schedule - I.	Addressed
19.	Signatories to the OD	
I	Ensure that the Final OD shall be signed by the respective signatories.	Addressed

SECP Comments are as follows :-

S. No	Comments on offer of Premier Insurance Limited (the "Company") in compliance with Regulation of the Companies (Further at Regulations. 2020 (the "Regulations"). to be read with Schedule I of the Regulations	Response
1.	General Points	
I	Disclose and update all dates throughout the OD.	Acknowledge
II	The Company shall obtain all regulatory approvals as and if required under the relevant regulatory framework.	Acknowledge
III	Ensure that all the amounts/figures mentioned in the OD are true and correct.	Addressed
IV	Follow the standard format throughout as per Schedule I of the Regulations	Acknowledged
2.	Cover page	
I	Add the details of underwriters in the OD.	Addressed
II	Disclose the complete link of the website at cover page, where the OD Can downloaded.	https://pil.com.pk/wp/wp-content/uploads/2026/10/Right-Subscription.pdf
3.	Undertaking by the CEO and CFO	
I	Undertaking shall be signed by the signatories in the final OD.	Acknowledged
4.	Undertaking shall be signed by the signatories in the final OD.	
I	Undertaking shall be signed by the officer of the Company authorized by BOD in this behalf, as required under clause 3 of the Schedule I.	Acknowledged
5.	Glossary Of technical terms: Disclose all the technical terms and abbreviations used in the OD.	Addressed
6.	Salient Features of the Right Issue - Brief terms of the right issue	Acknowledged
I	In "Basis Of determination of price Of the Right Issue", provide detailed justification of right issue at par.	The Right Issue is being carried out at par value of PKR 10 per share, as approved by the Board of Directors, In accordance with Section 82(1)(c) of the Companies Act, 2017, a listed company may issue shares at a discount only if the market price has remained below par value for a continuous period of ninety (90)

		trading days immediately preceding the date of announcement by the Board. As this condition is not met, the Company proposes to issue the Right Shares at par rather than at a discount or premium. This pricing is intended to encourage existing shareholders to exercise their entitlements, maximize subscription uptake, and mitigate the risk of undersubscription.
7.	Principal purpose of the Issue and Funding Arrangements	
I	In point no. 1.1 (h) "Brief Purpose of utilization of Right Issue proceeds" disclose appropriate disclosures for the utilization Of right issue for the purpose of investment and accordingly ensure disclosure pertaining to utilization Of proceeds in OD as per Clause 7 (ii) (B) of Schedule I of the Regulations;	The principal purpose is to comply with the requirement of minimum paid up capital under SECP S.R.O. 310 (I)/2025. Accordingly, the Right Issue is being undertaken principally to meet the regulatory minimum capital requirement and is not being undertaken primarily for the purpose of raising funds for business expansion or investment activities.
II	In clause 1.2, provide proper disclosures for the utilization of funds for the purpose of investment portfolio, and any other purpose of utilization. Further disclose all relevant details to strengthen the working capital of the company	The Company had no definitive plan for utilization of proceeds. It was therefore decided that the funds would be utilized towards investments, improving solvency ratio and working capital requirements at the time of draft offer document. However, it was later decided by the Board and Management to utilize the funds solely in Investments, which include, equity, debt, government bonds, mutual funds, etc. The exact ratio and timeline cannot be provided as Investment timings depend on current market dynamics.
III	Disclose item-wise breakup of the proceeds to be utilized, specifying both the amount and percentage of the total allocation for each relevant item, including augmentation of the investment Portfolio and strengthening of the capital base and solvency.	
8.	Financial Effects Arising from Right Issue	
I	Disclose the "Gearing Ratio" required under clause 7 (iv) Of Schedule t of the Regulation	Addressed
9.	Commitments from Substantial Shareholders and Directors	

I	Ensure that the undertaking from directors and substantial shareholders is obtain in terms of Regulation of the Regulation;	Addressed
II	Ensure that commitment of substantial shareholders/directors along with underwriting by the underwriter cover the complete right issue and should be duly and correctly disclosed.	Addressed
10.	Fractional Shares	
I	Adopt the wording of fractional shares as in the Schedule I to the Regulations.	Addressed
11.	Important Dates	
I	Mention the day and dates of all the procedures in OD.	Addressed
12.	Subscription Amount Payment Procedure	
I	In clause (i) mention last date for payment Of subscription amount;	19-Nov-2026
II	In clause (ii) mention the complete link of the website for download Of Right Subscription Request;	https://pil.com.pk/wp/wp-content/uploads/2026/10/Right-Subscription.pdf
III	In clause (v) and (vi) provide the relevant date.	Addressed
13.	Profile of Board of Directors and Sponsors Of the Company	
I	Please ensure compliance with the applicable requirements Of the Companies Act, 2017 and the Code of Corporate Governance for Insurers, 2016 regarding composition of Board in OD.	Acknowledged.
II	Disclose the profiles of the individual sponsors other than directors as per clause 9(iii) Of Schedule I of the Regulations, in case is the director mention the word "sponsor" in the profile of the director;	Addressed
III	For sponsor companies registered in Pakistan, disclose date of incorporation, names of directors and percentage Of shareholding of directors as per Clause 9(iv) Of the Regulations.	Addressed
14.	Details of the Issuer	
I	Ensure that all the financial highlights of the Issuer for the last (3) Years in the OD are true and correct; (vi);	Addressed
II	Add profit before Interest and tax;	Addressed
III	Disclose Group Structure along with respective shareholding in subsidiaries and associates as required under clause IO of Schedule I Of the Regulations	Addressed

IV	Disclose all the details regarding defaults /overdue amount of principal and interest at the date Of submission Of Offer document along with other details required under clause 10 (vii) of Schedule I of the Regulations.	Addressed
15.	Average Market Price Of the Share Of the Issuer During the Last Six (6) Months	
I	Mention the updated average market price Of the shares during last six months from the date Of OD	Addressed
16.	Risk Factors	
I	Disclose proposal to mitigate the Risk, Market Risk , Global Economic and Financial Market Risk in the OD required under clause 11 (i) (b) Of Schedule of the Regulations;	Addressed
II	Disclose Risk pertaining to pending legal proceedings against the issuer and group companies, which could have material adverse comments as required under sub-clause (v) (m) of clause 11 Of the Schedule I of the Regulations.	There are no material pending legal proceedings which could have material adverse comments.
17.	Signatories to the Offer Document	
I	The OD shall be signed by all the directors or an officer Of the Company authorized by them in this behalf, required under clause 13 of the Schedule I of the Regulations.	Acknowledged.