



Dated: 21st September, 2022

Mr. Wasim A Sattar,
Senior Manager (Listing Department)
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Karachi.

Subject: DELISTING & BUY BACK OF SHARES

Dear Sir,

With reference to your letter No. C-307-1800, dated 13th September, 2022, we submit hereto as under:

1. As per subject, noted above, we inform you that the majority Shareholders) intend to purchase 3% majority Shares from minority shareholder @ R. 15/= per Share and subsequently want to delist the Company from Pakistan Stock Exchange. As per our record no more than of 7% of the Company Capital is held by minority shareholder.

The Company have not renewed the Insurance License since 2002. The SECP vide its letter dated 07.10.2020 informed the company that there is no need to apply for Revocation of Insurance License as the Company is not registered under the Insurance Ordinance, 2000. The Company can therefore change the name of the Company, so as to delete title of "Insurance" from its name and commence other Lines of business as per approval of the Board of Directors of Company.

2. The Survey Report and valuation certificate from Chartered Accountants will be submitted after the approval of the Board of Directors as requested in our letter dated 19.09.2022.
3. Differential Fee Rs 250,000. We requested that we have deposited Rs.100,000/- for Delisting fee in the year 2005, which is adjustable. Please adjust this amount and we will pay the balance amount at the time of submission of the Valuation Report. Copy of acknowledgement of Rs.100,000/= is enclosed Letter dated 15.07 2005 marked as Annexure 'A'.



4. List of Shareholders / sponsors is enclosed herewith marked as Annexure 'B'.
5. Complete List of Majority Shareholders is enclosed herewith marked as Annexure 'C'.
6. Complete List of Minority Shareholders is enclosed herewith marked as Annexure 'D'.
7. We have paid Annual Listing Fee and SECP Supervisory Fee vide letter, dated 19.09.2022. Copy enclosed marked as Annexure 'E'.

Thanking you, for your kind cooperation.

Yours faithfully,

(Muhammad Ishtiaq Khan)
Secretary

Dated: 19th September, 2022