



PROGRESSIVE INSURANCE COMPANY LTD.

Ms. Fatima Azmat
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Listed Companies Compliance
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

January 04, 2023
PROG/PSX/01/2023

QUARTERLY PROGRESS REPORT

We are in receipt of your letter No. PSX/GEN-2597 dated December 30.2022.
This progress report is in accordance with the rules of P.S.X.

The report including the appendices reports on the progress made during the period from 1st September 2022 till 2nd January 2023.

E.O.G.M: Called on 2nd January 2023.

1. CAPITAL ENHANCEMENT: OTHER THAN RIGHT.
2. CAPITAL TO BE RAISED: FROM THE PRESENT (CAPITAL OF RUPEES 161,500,000 to RUPEES TWO HUNDRED MILLION).
3. TO APPROVE THE NATURE OF BUSINESS OTHER THAN INSURANCE. IF NEED BE.
4. TO CONTINUE THE INSURANCE BUSINESS LICENCE FOR TAKAFUL SHOULD BE APPLIED WITH S.E.C.P.
5. FURTHER CAPITAL OF THREE HUNDRED MILLION WILL BE INCREASED FROM TWO HUNDRED MILLION TO FIVE HUNDRED MILLION BY WAY OF RIGHT SHARES ISSUE.
6. WE HAVE REQUESTED MANY TIMES TO S.E.C.P (INSURANCE DIVISION) TO OPEN THE TRADING OF SHARES SO THAT RIGHT SHARES CAN BE ISSUED TO THE SHAREHOLDERS AWAITING THEIR REPLY.

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

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

Thanking you in anticipation.

Yours Sincerely,

Muhammad Haroon
Operation Manager



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