

# Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



## Head Office:

"Reliance Insurance House"  
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December 21, 2023

Hafiz Maqsood Munshi,  
Head, Listed Companies Compliance - RAD  
Pakistan Stock Exchange Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject: **UNUSUAL MOVEMENT IN THE PRICE OF THE SHARES OF M/S.  
RELIANCE INSURANCE COMPANY LIMITED (RICL).**

Dear Sir,

This is with reference to your letter No. Gen-2071 dated December 20, 2023, regarding the unusual movement in the price of shares of Reliance Insurance Company Limited (RICL).

Upon careful consideration of the contents of your letter, we would like to apprise you that the period identified from November 16, 2023, to December 15, 2023, the stock market, in general, experienced significant gains, with the KSE 100 index showing an upward trend during the same period. The current movement in the price of shares of RICL seems to be in consistent with the overall market trend observed during the aforementioned period.


Furthermore, we would like to emphasize that we are not aware of any material or price-sensitive information or developments that could explain the unusual movement in the price and volume of RICL shares. Additionally, there has been no material development or decision taken by the Board of Directors of Reliance Insurance Company Limited in relation to any price-sensitive information that would necessitate disclosure under relevant laws.

We want to assure you that our company remains fully committed to adhering to all applicable legal and regulatory procedures and requirements. We will continue to monitor and ensure compliance with the same in the future.

We trust the above adequately address your query.

Thanking you,

Yours faithfully,

  
**Faraz Abdul Razak**  
Company Secretary