



asiaINSURANCE

We've got You covered

company Ltd.

Asia House: 19 C/D, L Block Gulberg-III, Main Ferozpur Road, Lahore. Ph:042-35865574-78 Fax: 042-35865579

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April 06, 2016

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

Dear Sir,

SUBJECT: RULES 6 OF THE COMPANIES (ISSUE OF CAPITAL)RULE 1996
DECLARATION OF BONUS SHARES

With reference to above, we have to inform you that at the meeting held on April 05, 2016, the Board of Directors of Asia Insurance Company Limited have declared Bonus Shares in the proportion 20 Bonus Shares for every 100 Shares existing shares held i.e. 20%.

Certificate obtained from auditors' regarding status of free reserve after the issue of bonus shares is enclosed,

With Regards,




Muhammad Ali Raza
Company Secretary

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 New Garden Town, Lahore - Pakistan.
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Ilyas Saeed & Co

Chartered Accountants

April 05,2016

Chief Executive Officer,
 Asia Insurance Company Limited,
 19 C/D, Block L, Gulberg III,
 Main Ferozpur Road,
 Lahore.

Dear Sir,

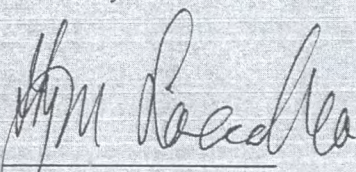
FREE RESERVES CERTIFICATE AS AT DECEMBER 31, 2015

This is to certify that the free reserves of Asia Insurance Company Limited as at December 31, 2015 are Rs. 94,303,097 which is not less than 25% of the enhanced capital amounting to Rs. 360,000,000. Calculation of free reserves is as under:

	<u>Rupees</u>	
Issued, subscribed and paid up share (before issue of bonus shares)		300,000,000
Free Reserves		
Unappropriated profit	185,641,606	
General reserve	2,500,000	
Less:		
Deferred liabilities	(1,563,321)	
Contingencies	(27,114,038)	
Commitments	(5,161,150)	
Reserves before issuance of bonus shares	154,303,097	
Effect of issue of 20% bonus shares	(60,000,000)	60,000,000
Free reserves and capital (after issue of bonus shares)	<u>94,303,097</u>	<u>360,000,000</u>
Free reserves as a percentage of increased capital	<u>26.20%</u>	

This certificate has been issued on the specific request of the management of the Company under clause (iii) of rule 6 read together with the clause (i) and (ii) of the rule 6 of The Companies (Issue of Capital) Rules, 1996.

Yours truly



Ilyas Saeed & Co.
 Chartered Accountants
 Lahore

