

IGI Life Insurance Limited

7th Floor, The Forum
Suite No. 701-713, G-20, Block-9
Khayaban-e-Jami, Clifton
Karachi-75600, Pakistan
UAN : 111-111-711
Tel : +92.21.35360040
Fax : +92.21.35290042
www.igilife.com.pk

IGI Life

CS/AGM-N/201/017
April 5, 2019

1. **Executive Director**
Insurance Division
Securities & Exchange Commission of Pakistan
National Insurance Corporation Building, Jinnah
Avenue, Islamabad
2. **Executive Director**
Security Market Division
Securities & Exchange Commission of Pakistan
National Insurance Corporation Building, Jinnah
Avenue, Islamabad.
3. **Executive Director**
Enforcement Division
Securities & Exchange Commission of Pakistan
National Insurance Corporation Building, Jinnah
Avenue, Islamabad.
4. **The Registrar of the Companies**
Company Registration Office –CRO
Securities & Exchange Commission of Pakistan
4th Floor, State Life Building No. 2,
I. I. Chundrigar Road, Karachi.
5. **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.
6. **The General Manager**
Pakistan Stock Exchange Limited
Regional Office - Lahore
19, Khyaban-E-Aiwan-E-Iqbal,
Lahore.
7. **Head of Operations**
CDC Pakistan
CDC House, 99-B, Block-B,
SMCHS, Main Shāhrah-e-Faisal,
Karachi.
8. **Mr. Shahbaz Akbar - Partner**
A.F. Fergusons & Co (Chartered Accountant)
State Life Building No. 1, I.I Chandigarh Road,
Karachi.
9. **FAMCO Associates (Pvt.) Limited**
8-F, Next to Faran Hotel,
P.E.C.H.S, Sharah-E Faisal,
Karachi.

Subject: NOTICE OF ANNUAL GENERAL MEETING (AGM)

Enclosed please find a copy of the published Notice in newspaper (Both English & Urdu) for the Annual General Meeting to be held on Friday, 26th April 2019 at 02:30 pm, at the Sunflower Hall, Beach Luxury Hotel Karachi.

Yours truly,


Yasir Ali Quraishi
Company Secretary



Encl;

IGI Life

Notice of Annual General Meeting For the year ended December 31, 2018

Notice is hereby given that the 24th Annual General Meeting of IGI Life Insurance Limited (the "Company") will be held at the Sunflower Hall, Beach Luxury Hotel, M. T. Khan Road, Lazarrat, Karachi on Friday, April 26, 2019 at 2:30 pm to transact the following business:

Ordinary Business

- To confirm the minutes of the last Annual General Meeting (AGM) of the Company held on April 25, 2018.
- To receive, consider and adopt the annual audited financial statements of the Company together with the Directors' and Auditors' reports thereon for the year ended December 31, 2018.
- To appoint auditors for the year ending December 31, 2019 and fix their remuneration. M/s. A. F. Ferguson & Co. (Chartered Accountants) have consented to be appointed as auditors and the Board of Directors has recommended their appointment.

Special Business

- To consider and approve the increase in the Authorized Share Capital of the Company and in this regard to consider and if deemed fit, pass with or without modifications, the following proposed Special Resolutions related to the amendments / alterations of Clause V of the Memorandum of Association and Article 3(a) of Articles of Association of the Company, subject to the approval of any other concerned authority, if required:
 - "RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,000,000,000/- (Rupees) to Rs. 3,000,000,000/- (Rupees) divided into [300,000,000] ordinary shares of Rs. [10]/- each.
 - "RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be substituted by the following:

The authorized capital of the Company is Rs. [3,000,000,000] (Rupees Three Billion only) divided into [300,000,000] Ordinary Shares of Rs. [10]/- each with the rights, privileges and conditions affecting thereto as are provided by the regulations of the Company for the time being, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes."
 - "RESOLVED FURTHER THAT the Article 3(a) of the Articles of Association of the Company be substituted by the following:

The authorized capital of the Company is Rs. [3,000,000,000] (Rupees Three Billion only) divided into [300,000,000] Ordinary Shares of Rs. [10]/- each with power to the Company from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes, subject to any permission required by law."

"RESOLVED FURTHER THAT the Chief Executive Officer, Chief Financial Officer and the Company Secretary of the Company be and are hereby authorized jointly or severally by and on behalf of the Company to complete all requisite legal and regulatory formalities and to take all steps necessary or incidental for the purpose of increasing the authorized capital of the Company."

- To transact any other business with the permission of the Chairman.

By order of the Board

Yasir Ali Qureshi
Company Secretary

Date: April 26, 2019
Karachi

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NOTES

- The Share Transfer Books of the Company shall remain closed from April 19, 2019 to April 26, 2019 (both days inclusive). Transfer received at the Share Registrar of the Company, by the close of business on April 18, 2019 will be treated in time.
- Any member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another person as a proxy to attend, speak and vote on his/her behalf. A corporation being a member may, by means of a resolution of its directors, appoint a person who need not be a member, as proxy or as its representative.
- The instrument appointing a proxy, in order to be valid, must be deposited at the office of Share Registrar "M/s. FAMCO Associates (Pvt.) Limited", at 8-F, Next to Faran Hotel, Nursery, Block-G, P.E.C.H.S. Sharnah-e-Faisal, Karachi, duly signed, stamped and witnessed, not less than forty-eight (48) hours before the time of the Meeting. A member shall not be entitled to appoint more than one proxy. If more than one instrument of proxy is deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
- CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For attending the Meeting:

- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration detail are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of Meeting.

B. For appointing proxies:

- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce neither original CNIC or original passport at the time of the Meeting.
- In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

- Members (Non-CDC) are requested to promptly notify to M/s FAMCO Associates (Pvt.) Limited of any changes in their address to ensure delivery of mail.
- Pursuant to Section 223(7) of the Companies Act, 2017, the Company has placed the Annual Financial Statements of the Company for the year ended December 31, 2018 along with the Directors' and Auditors' reports on its website: www.igilife.com.pk.

- Further, in accordance with SRO 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in the Annual General Meeting held on April 25, 2018. Accordingly, Annual Report of the Company for the year ended December 31, 2018 is dispatched to the shareholders through CD. However, if a shareholder, in addition, requests for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven days of receipt of such request. For convenience of shareholders, a "Standard Request Form" for provision of Annual Audited Accounts have also been made available on the Company's website: www.igilife.com.pk

- The SECP has vide SRO No. 787(I)/2014 dated September 8, 2014 and by the Companies Act 2017, has allowed companies to circulate their annual balance sheet, profit and loss account, auditors' report and directors' report along with notice of annual general meeting to its members through email. Members who wish to avail this facility should provide their email addresses to the Company Share Registrar, M/s FAMCO Associates (Private) Limited for which the form may be downloaded from the Company's website: www.igilife.com.pk.

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9. In compliance with Section 242 of the Companies Act, 2017 and SRO No. 1145(I)/2017 dated November 6, 2017, payment of dividend will only be made by way of electronic mode directly to the bank accounts of entitled shareholders. In this regard Electronic Credit Mandate Form has already been sent to all the shareholders and has been posted on the Company's website). Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form, available on Company's website and send it duly signed along with a copy of CNIC to the Registrar of the Company, M/s. FAMCO Associates (Private) Limited, located at Plot No. 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S. Shahr-e-Faisal, Karachi in case of physical shares. Members whose shares are deposited in any sub-account or investor account with CDC should submit their E-dividend Mandate to CDC.

10. The Government of Pakistan through Finance Act, 2015 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. The current rates are as under:

- For filers of income tax returns 15%
- For non-filers of income tax returns 20%

To enable the Company to make tax deductions on the amount of cash dividend @15% instead of 20% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into the ATL before the book closure of the Company, otherwise tax on their cash dividend will be deducted @ 20% instead of 15%.

For shareholders holding their shares jointly as per the clarification issued by the Federal Board of Revenue, withholding tax will be determined separately on "Filer / Non-Filer" status of the principal shareholder as well as joint-holder(s) based on their shareholding proportions.

Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of the principal shareholder and joint holder(s) in respect of shares held by them to the Share Registrar above-mentioned, in writing as follows:

Company Name	Form / CDC Account No.	Total Shares	Principal Shareholder Name and CNIC No.	Shareholding Proportion (No. of Shares)	Joint Shareholder Name and Shareholding Proportion (No. of Shares)

11. A valid tax exemption certificate is necessary for exemption from the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Income Tax Ordinance, 2001 and wish to seek exemption must provide a copy of their valid tax exemption certificate to the Shares Registrar prior to the date of book closure otherwise tax will be deducted according to applicable law.

12. Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/inquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of three (3) years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

13. Members can also avail video conference facility. In this regard, please fill the following and submit to registered address of the Company [10] days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least [5] days before the date of the Annual General Meeting along with complete information necessary to enable them to access the facility.

I/We, _____ of _____ being a member of
 IGI Life Insurance Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC
 Account No. _____ hereby opt for video link facility at _____

 Signature of Member

14. Members who have not yet submitted photocopy of their Computerized National Identity Cards to the Company are requested to send the same at the earliest.

15. Copies of the existing Memorandum and Articles of Association and as may appear after the proposed alterations have been kept at the Registered Office of the Company and may be inspected during business hours of the Company on any working day from the date of publication of this notice till the conclusion of the general meeting.

ذریعہ اطلاع دی جاتی ہے کہ آئی ٹی آئی لائف انشورنس لمیٹڈ ("کمپنی") نے 24 دسمبر 2018 کو اجلاس عام منعقد کیا اور اس اجلاس عام پر 26 دسمبر 2018 کو بجائے 30 دسمبر 2018 کو ہونے والے اجلاس عام کی بجائے۔

زور خصوصی

- 1۔ کمپنی کے آئین خصوصی اجلاس عام (AGM) منعقد 25 دسمبر 2018 کو ہوا اور اس اجلاس عام میں تمام اہل حق داروں نے شرکت کی۔
- 2۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کے نتائج کے بارے میں اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔
- 3۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کا اقرار نامہ ان کے معاملات کا مختصر سا خلاصہ اور مختصر اور آسان زبان میں لکھی جانے والی چارٹرڈ اکاؤنٹنٹس کے رپورٹ اور حوالہ دہانے والے حوالے پر مشتمل ہے۔

زور خصوصی

4۔ کمپنی کے مندرجہ ذیل سالانہ اجلاس عام میں اضافے پر غور و خوض اور اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔

- 1۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کے نتائج کے بارے میں اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔
- 2۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کا اقرار نامہ ان کے معاملات کا مختصر سا خلاصہ اور مختصر اور آسان زبان میں لکھی جانے والی چارٹرڈ اکاؤنٹنٹس کے رپورٹ اور حوالہ دہانے والے حوالے پر مشتمل ہے۔
- 3۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کے نتائج کے بارے میں اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔
- 4۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کا اقرار نامہ ان کے معاملات کا مختصر سا خلاصہ اور مختصر اور آسان زبان میں لکھی جانے والی چارٹرڈ اکاؤنٹنٹس کے رپورٹ اور حوالہ دہانے والے حوالے پر مشتمل ہے۔
- 5۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کے نتائج کے بارے میں اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔

غائب ہونے والا

پاسد مسل مستحق
مستحق سسٹم برائے

26 دسمبر 2018

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- 1۔ کمپنی کی شیئرز آفر میں 19 دسمبر 2018 اور 26 دسمبر 2018 کے درمیان 18 دسمبر 2018 کو اختتام پزیر ہونے والے شیئرز آفر کے حوالے سے تمام امور کو طے کرنا۔
- 2۔ سالانہ اجلاس عام میں شرکت کرنے والے تمام اہل حق داروں کے کاروبار کے نتائج کے بارے میں اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔
- 3۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کا اقرار نامہ ان کے معاملات کا مختصر سا خلاصہ اور مختصر اور آسان زبان میں لکھی جانے والی چارٹرڈ اکاؤنٹنٹس کے رپورٹ اور حوالہ دہانے والے حوالے پر مشتمل ہے۔
- 4۔ 31 دسمبر 2018 کو ختم ہونے والے سال کے کاروبار کے نتائج کے بارے میں اعلیٰ ترین سطح پر اطمینان اور اطمینان بخشہ نتائج کی اطلاع دی گئی۔

اس کے بارے میں شرکت اعلان

- 1۔ کمپنی کے تمام اہل حق داروں کو اس اجلاس عام میں شرکت کرنے کے لیے مدعو کیا گیا ہے۔
- 2۔ کمپنی کے تمام اہل حق داروں کو اس اجلاس عام میں شرکت کرنے کے لیے مدعو کیا گیا ہے۔
- 3۔ کمپنی کے تمام اہل حق داروں کو اس اجلاس عام میں شرکت کرنے کے لیے مدعو کیا گیا ہے۔
- 4۔ کمپنی کے تمام اہل حق داروں کو اس اجلاس عام میں شرکت کرنے کے لیے مدعو کیا گیا ہے۔
- 5۔ کمپنی کے تمام اہل حق داروں کو اس اجلاس عام میں شرکت کرنے کے لیے مدعو کیا گیا ہے۔



پیشہ ورانہ سروسز
1440 دسمبر 2018
79 سالانہ مناسبت کے لیے
79 سالانہ مناسبت کے لیے

