



PICIC Insurance Limited

HEAD OFFICE

1204, 12th Floor, Emerald Tower,
Clifton, Block-5, Karachi - 75600, Pakistan.

Tel | 021-35147651-5

Fax | 021-35147656

UAN | 11 12 PICIC (111-274-242)

www.picicinsurance.com

Ref No. CO/016/16

March 30, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000.

Fax No: (021) 111-573-329

Subject: Extension in Time for Holding the Annual General Meeting for the year ended 31 December 2015

Dear Sir,

We have applied to the Securities & Exchange Commission of Pakistan for extension of time for holding our Annual General Meeting for the year ended 31 December 2015. A copy of the application filed with the Securities & Exchange Commission of Pakistan is enclosed for your information and record.

We will notify the Exchange of extension in time of holding the Annual General Meeting and also submit a copy of approval of the Securities & Exchange Commission of Pakistan allowing such extension, within 48 hours of its receipt.

You may please inform members of the Exchange accordingly.

Yours sincerely,

Afroz Quraishi
Company Secretary

Encl: As above.



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March 29, 2016

Director Enforcement
Securities and Exchange Commission of Pakistan
Islamabad

Subject: Application under sections 158(1) and 233 of the Companies Ordinance 1984 - PICIC Insurance Limited

Dear Sir,


We enclose the following documents in duplicate as required u/s 158(1) and rule 14 and 30 of the Companies (General Provisions & Forms) Rules 1985 of Companies Ordinance 1984:

- Application u/s 158(1) and 233 duly signed and verified by an Affidavit by a responsible officer of the company as per rule 30 of Companies (Provisions and Forms) Rule 1985;
- Certificate of the Company's Auditor;
- Copy of latest audited balance sheet and profit and loss account i.e. for the year ended 31 December 2014.

We request your honor to grant an extension of 30 days time under the provision of section 158(1) and 233 of the Companies Ordinance 1984 for holding the Company's AGM. (extension required up to 31 May 2016).

Treasury challan for Rupees 15,000/- is enclosed in respect of fee for extension of AGM.

Yours sincerely,


Jalees Ahmed Siddiqi
Chief Executive Officer



cc: Additional Registrar of Companies,
Securities and Exchange Commission of Pakistan,
Company Registration Office,
Karachi Region,
Karachi

**APPLICATION UNDER RULE 14 OF COMPANIES PROVISIONS AND FORMS RULE 1985 FOR EXTENSION
IN THE PERIOD FOR HOLDING ANNUAL GENERAL MEETING AND LAYING BALANCE SHEET, ETC.
THEREIN UNDER SECTION 158 AND 233**

- (i) REGISTRATION NO. 0047326
NAME OF THE COMPANY PICIC Insurance Limited
ADDRESS OF THE COMPANY 1204, 12th Floor, Emerald Towers, Clifton, Block-5,
Karachi, Pakistan
- (ii) The date on which the last general meeting was held and the financial year for which the balance-sheet, profit and loss account and other statements and reports relating to accounts were laid at such meeting; 30 April 2015
For the year ended 31 December 2014
- (iii) The date up to which the annual general meeting is required to be held under and for the purposes of the said sections and the date up to which the balance-sheet and profit and loss account, and other statements and reports relating to accounts are required to be laid therein; 30 April 2016
For the year ended 31 December 2015
- (iv) Reasons for not being able to hold the annual general meeting or laying the balance-sheet and profit and loss account at the general meeting by the date mentioned in clause (iii) and justification for extension in the period to the extent applied for; and The reason is the non-finalization of audit due to the matters under discussion have not yet been finalized. The audit is expected to be completed by the end of the month of April 2016.
- (v) When the delay is attributed to non-completion of books of accounts or non-finalization of audit, the exact state of books of accounts with reasons for non-completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of the company's auditor Certificate of the Company's Auditor as to reasons for delay in completion of audit and the minimum time required for the purpose is annexed.



as to the state of its accounts,
reasons for delay in completion of
audit and the minimum time
required for the purpose; and

- (vi) Copy of the last audited balance sheet and profit and loss account Audited accounts for the year ended 31 December 2014 are annexed.



Jalees Ahmed Siddiqi
Chief Executive Officer

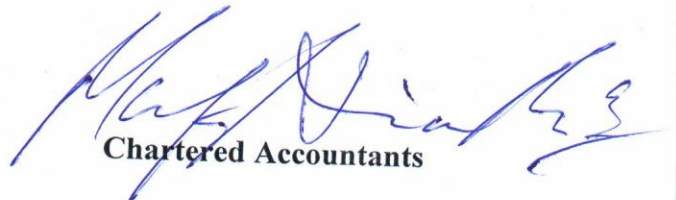


Dated: March 29, 2016

TO WHOM IT MAY CONCERN

It is to confirm that due to the reason that certain requisite information is still outstanding till date pertaining to the audit of financial statements of M/s. The PICIC Insurance Limited for the year ended December 31, 2015, which in our view will have significant impact on the audit report. The Company has asked for few days to furnish such information. Due to the significance of this information it is imperative that a sufficient time i.e. 30 days be granted to the Company to get its financial statements audited and hold its AGM.

Date: March 28, 2016
Karachi


Chartered Accountants