



REF:SH/INVT/36/03/2016

Dated: 28th March, 2016

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Road,
Karachi.

Dear Sir,

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 March 26, 2016 the Board of Directors of RELIANCE INSURANCE COMPANY LIMITED have declare Bonus Shares in the proportion =1= (one) Bonus Share for very =10= Shares existing shares held i.e. 10%.

Certificate obtained from auditor(s) regarding status of free reserve after the issue of bonus shares is enclosed.

Thanking you,

Yours faithfully,


HAROON A. SHAKOOR

Chief Accountant & Company Secretary.

Encl : as above.



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Board of Directors
Reliance Insurance Company Limited
Karachi.

March 26, 2016
R-24/AA-0190/16

CERTIFICATE OF FREE RESERVES FOR THE ISSUE OF BONUS SHARES

Certified that the free reserves of **RELIANCE INSURANCE COMPANY LIMITED** as at December 31, 2015 as per their audited balance sheet as on that date stand as under:

	December 31, 2015 (Rupees)
General reserves	200,000,000
Unappropriated profit	122,057,137
	<hr/>
	322,057,137
Less: Intangible assets	-
Contingencies	(44,327,515)
Free reserves	<hr/> <u>277,729,622</u>

The free reserves after capitalization for proposed issue of bonus shares at 10% of the value of Rs. 46.398 million and proposed dividend at 5% amounting to Rs. 23.199 million would be more than 15% of the enhanced capital of the Company if all the reserves specified above and adjustment with respect to bonus issued and dividends declared noted above are taken into account.

This certificate is being issued at the request of the Company for the purpose of issue of bonus shares in accordance with Rule 6 of the Companies (Issue of Capital) Rules, 1996.

KARACHI

DATED: MARCH 26, 2016

CHARTERED ACCOUNTANTS