

Shaheen Insurance

(A Sign of Protection)

SHAHEEN INSURANCE COMPANY LTD.

A Project of Shaheen Foundation (PAF)

Head Office:

10th Floor, Shaheen Complex, M.R. Kayani Road,

Karachi - 74200 P.O. Box. 707 UAN : (021) 111-765 111

Tel : (9221) 32630370-75 (08 Lines)

32213950-51 (02 Lines) Fax : (9221) 32626674

E-mail : sihifc@cyber.net.pk

Website : www.shaheeninsurance.com

December 13, 2013

Mr. Muhammad Ghufraan

DGM- Corporate Affairs

✓ Karachi Stock Exchange

(Guarantee) Ltd.

Stock Exchange Building,

Stock Exchange Road,

Karachi.

The Head of Operations

Central Depository Company of Pakistan Limited (the CDC)

CDC House,

99-B, Block-B,

S.M.C.H.S. Main Shahrah-e-Faisal,

Karachi.

**Subject:- SUBMISSION OF PURPOSE & BENEFITS OF INDUCTION OF FURTHER
CAPITAL OF RS. 150 MILLION AND FINANCIAL PROJECTIONS
FOR THREE YEARS.**

Dear Sir,

In reference to Karachi Stock Exchange letter ref. no. KSE/C-1040-6750 dated December 12, 2013 on issuance of Right shares, please find enclosed statement vide reference no. SF(PAF)/0008/2/Misc on purpose & benefits on induction of further Capital of Rs. 150 million and financial projections duly signed by the Board of Directors in the Meeting held on December 10, 2013 in compliance of requirement of Rule-5(ii) of the Companies (Capital Issues) Rules, 1996.

Thanking you,

Yours sincerely,



M. Farhan Janjuah-

CFO, & Company Secretary

Encl. as above