

IGI

Insurance

SERVING YOU SINCE 1953



Our Ref:- Fin-0127/2016

March 31, 2016

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

Dear Sir,

**Submission of Published Notice of Annual Meeting
of IGI Insurance Limited to be held on April 21, 2016.**

Please find enclosed news paper cutting of Notice of Annual General Meeting of the Company to be held on April 21, 2016, published in daily Business Recorder and Nawa-i-Waqat at Karachi, Lahore and Islamabad locations today, March 31, 2016.

Yours sincerely,


Abdul Haseeb
Company Secretary

Head Office & Karachi Branch

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.

UAN: +92 (21) 111-308-308 I Fax: +92 (21) 3530-1772, 3530-1729 I E-mail: contact.center@igi.com.pk I Web: www.igiinsurance.com.pk

IGI Insurance NOTICE OF ANNUAL GENERAL MEETING OF IGI INSURANCE LIMITED

NOTICE IS HEREBY GIVEN that the 62nd Annual General Meeting of IGI Insurance Limited (the "Company") will be held on Thursday, the 21st day of April, 2016 at 3:00 p.m., at the Auditorium of The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Gifford, Karachi, to transact the following business:

ORDINARY BUSINESS

- To confirm the minutes of the Extraordinary General Meeting of the Company held on 31st March, 2016.
- To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditors' Report thereon for the year ended 31st December, 2015.
- To consider and approve the payment of the final cash dividend @ forty percent (40%) that is Rs. 4/- (Rupees four) per ordinary share of Rs. 10/- (Ten) each for the year ended 31st December, 2015, as recommended by the Board of Directors (the "Board") of the Company, in addition to the interim dividend paid to the Members during the year @ twenty percent (20%), that is Rs. 2/- (Rupees two) per share.
- To appoint auditors for the ensuing year and to fix their remuneration.

ANY OTHER BUSINESS

- To consider any other business with the permission of the Chairman. (A statement showing the Status of Approvals for Investment in Associated Companies as required under Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2012 is being mailed to members separately).

By Order of the Board
Abdul Haseeb
Company Secretary

Karachi: March 31, 2016

Notes:

- The Share Transfer Books of the Company will remain closed from April 11, 2016 to April 21, 2016 (both days inclusive).
- A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote instead of him. A proxy need not be a member of the Company. The proxy forms duly completed and signed by the member appointing the proxy must be deposited with the Company's Share Registrar, FAMCO Associates (Private) Limited, 8F, next to Hotel Faran, Nursery Block 6, P.E.C.H.S., Sharak-e-Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the Meeting. The Form of Proxy is attached with this Notice.
- Shareholders (Non-CDC) are requested to promptly notify the Company's Share Registrar aforesaid of any change in their addresses.
- Any individual beneficial owner having an account or sub-account with the Central Depository Company, entitled to vote at this Meeting, must bring his/her Computerized National Identity Card (CNIC) with him/her to prove his/her identity, and in case of proxy must enclose an attested copy of his/her CNIC. The representatives of corporate bodies should bring attested copies of Board of Directors' Resolution/Power of Attorney and/or all such documents as are required under Circular No. 1 dated 26th January, 2000 issued by the Securities and Exchange Commission of Pakistan for the purpose.
- Disclosure under Para 3(a) of SRO 534(1)/2014 dated July 10, 2014: The financial statements and reports have been placed on the website of the Company.
- The Securities and Exchange Commission of Pakistan ("SECP") vide SRO 787(1)/2014 dated 8th September, 2014 has allowed companies to circulate annual balance sheet, profit and loss accounts, Auditors' Report and Directors' Report along with notice of annual general meeting to its members through email. Members who wish to avail this facility can give their consent through email to the Company Secretary for this purpose together with their email addresses. The email addresses of the Company Secretary are haseeb.kasball@igi.com.pk and nasir.lqbal@igi.com.pk
- 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. These rates are as under:

(a) For filers of income tax returns	12.5%
(b) For non-filers of income tax returns	17.5%

To enable the Company to make tax deductions on the amount of cash dividend @ 12.5% instead of 17.5% 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 @ 17.5% instead of 12.5%.

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, in writing as follows:

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

- Clause 1(b) of SRO No. 1027(1)/2014 dated 13th November 2014 issued by the SECP states "The company may provide video conference facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members: Provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 10 days prior to the date of meeting, the company shall arrange video conference facility in that city subject to availability of such facility in that city."

If you wish to take benefit of this facility, please fill the form appearing below and submit it to the Company at its registered address at least 10 days prior to the holding of the Meeting.

The Company will inform 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 Insurance Limited, holder of _____ Ordinary Share(s) as per Register Folio no. _____ hereby opt for video conference facility at _____
Signature of Member

- The Company is in the process of setting up the e-voting facility as required by the SECP by the Companies (E-Voting) Regulations 2016, and in this connection, a special resolution for alteration of the Company's Articles of Association to allow for e-voting was passed in the preceding Extraordinary General Meeting of the Company held on 31st March, 2016. However, the e-voting facility cannot be made available to the Members for this meeting because all the conditions required to be satisfied for providing e-voting facility, in principle the availability of a duly accredited Intermediary, could not be satisfied.

- 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.

'Going green is for environment property value'

RECORDER REPORT

LAHORE: Today, the positive effect of a healthy environment on the quality of our everyday lives should be extremely apparent to everyone. Global warming, air pollution, toxic drinking water and a corrupted food supply are global and local issues that affect each one of us.

Reducing our carbon footprint by building parks and green spaces addresses many of these problems. In Karachi, for example, where average temperatures have risen greatly in recent years, citizens are calling for the creation of more green spaces to combat the intense heat.

For real estate investors and owners, going green has the added benefit of increasing property values.

It has been reported that cities with a high percentage of green, natural spaces like parks and gardens have a better quality of life. More than 50 percent of the

If increased life in our city will help. And as we move forward with the High 1 expensive increase in constructed g Reports 1 States city of real estate p about 7.1 f months lead opening of Trail, a par York City's

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BUSINESS RECORDER Karachi, Thursday 31 March 2016, 21 Jamadi-us-Sani 1437

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absence of national identity cards as most of them lacked social security cover and facilities.

Minister Raja Ashfaq Sarwar chairing the fifth meeting of the Provincial Committee for Abolition of Bonded Labour on Wednesday claimed, "The Punjab government has decided to make the cards of this vulnerable section of society with the help of National Data-based Registration Authority."

"Under recently issued Ordinance for Elimination of Child Labour from brick kilns, the Punjab government has directed brick kilns owners as well as labourers to bring their employment and advance contract in black and white so that advance payment [paishgi] system should be discouraged."

He also said an integrated project worth Rs 5.2 billion had already started in the province to combat child labour and restore affected families in first phase in 10 districts, which were Bahawalnagar, DG Khan, Gujranwala, Hafizabad, Khanewal, Okara, Rahim Yar Khan, Sheikhupura and Sialkot.

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