

# Declaration of Interim Cash Dividend for 2019

The Board of Directors of Adamjee Insurance Company Limited (the "Company") in their meeting held on August 23, 2019 has declared an Interim Cash Dividend in respect of the year ending December 31, 2019 at the rate of Re.1.00 per share (i.e., 10%). This interim dividend will be paid to those shareholders whose names appear on the Register of Members of the Company on Thursday, October 10, 2019.

The share transfer books of the Company will remain closed from October 11, 2019 to October 17, 2019 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, CDC Share Registrar Services Ltd, Head Office, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi by the close of business (7:00 PM) on Thursday, October 10, 2019 will be treated in time for the entitlement of Interim Cash Dividend to the transferees.

The provisions of the Finance Act, 2019 effective July 01, 2019, have mentioned that Income Tax will be withheld on payment of dividend at 15% for shareholders as per the Active Tax payer List (ATL) on FBR's. In case a shareholder is not on the ATL on the above date, the 30% rate will be applied. **Since the said ATL list contain Registration No. (CNIC & NTN) / Tax Payer Name, we will be deducting tax at 15% where CNIC matches with the list provided by the FBR and incase of no match tax will be deducted at the rate of 30%.**

Information in respect of joint shareholding be provided on the format given below to compute withholding tax of each shareholder accordingly.

Name of principal /joint holder	Folio / Prt. Id & Acct No.	Shareholding %	CNIC	Signature

The information must reach at the office of Independent Share Registrar at address give below latest by October 10, 2019 otherwise each accountholder will be assumed to hold equal proportion of shares.

## **NOTICE to Shareholders who have not provided CNIC:**

The shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs directly to our Independent Share Registrar at the address given hereinafter without any further delay.

## **Payment of Cash Dividend Electronically (e-dividends):**

Under the provision of Section 242 of Companies Act, 2017 and Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to their shareholders only through electronic mode directly into the bank account designated by the entitled shareholders instead of issuing physical dividend warrant.

In order to receive cash dividend directly into the designated bank account shareholders are requested to fill and sign the "Mandate Form for e-dividend" available on the Company's website link: [http://www.adamjeeinsurance.com/pak/investors/downloads/shareholder\\_useful\\_documents/Mandate\\_f\\_or\\_e\\_dividend.pdf](http://www.adamjeeinsurance.com/pak/investors/downloads/shareholder_useful_documents/Mandate_f_or_e_dividend.pdf), and send to the relevant Broker/Participants/Investor Account Services of the CDC/Share Registrar of the Company (as the case may be).

In case of non-receipt or incorrect International Bank Account Number (IBAN) with other related details or non-availability of CNICs, the Company will withhold cash dividend of such members in terms of Section 242 of the Companies Act, 2017.

## **Requirement of FBR's Approval or Valid Tax Exemption Certificate for Claim of Exemption under Section 150 of the Income Tax Ordinance, 2001:**

The shareholders, entitled to exemption from withholding tax on dividend, shall share valid exemption certificate issued under Section 159 of the Income Tax Ordinance, 2001. Further if any shareholder has been allowed any relief/interim relief from any court of law in respect of withholding tax, shall share copy of the order of the court otherwise withholding tax, as stated above, will be deducted.

Share Registrar: Adamjee Insurance Company Ltd.  
CDC Share Registrar Services Ltd  
Head Office, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal,  
Karachi (Tel: (92) 0800-23275

**By Order of the Board**

Lahore  
September 03, 2019

**Tameez Ul Haque**  
Company Secretary



**Adamjee Insurance Company Private Limited**  
Registered Office: 4th Floor, Tanveer Building, 27-C-III, MM Alam Road,  
Gulberg-III, Lahore