

STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017 REGARDING SPECIAL BUSINESS

Renewal of advance to TPL Holdings (Private) Limited

TPL Trakker Limited (the Company) is desirous to renew its advance to TPL Holdings (Private) Limited which was subject to a maximum amount of Rs. 150 million initially approved by the Board of Directors on January 27, 2012, and renewed subsequently to a maximum amount of Rs. 100 million on October 27, 2016. The renewal of advance to TPL Holdings (Private) Limited shall be up to the extent of Rs. 100 million. The outstanding balance due to TPL Holdings (Private) Limited as at June 30, 2017 amounts to Rs. 69.1 million. Markup will be charged at a rate equivalent to the borrowing cost of the Company on the outstanding principal balance. This markup will be revised / reviewed in case any change occurs in the borrowing cost of the Company. The repayment period for the said advance will expire on June 30, 2020.

The above renewal of advance has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 30, 2012 is set out below:

Name of the associated company	TPL Holdings (Private) Limited	
Relationship with associated company	Holding Company of TPL Trakker Limited 53% shareholding as at June 30, 2017.	
Proposed limit of the loan or advance	To the extent of Rs. 100 million	
Benefits to the Company	To earn markup.	
The complete details of loans already provided	The shareholders of the company in an Extra Ordinary General Meeting held on January 7, 2012 resolved to make advance to TPL Holding (Private) Limited for the working capital requirements subject to a maximum of Rs. 150 million which was renewed subsequently to a maximum amount of Rs. 100 million on October 27, 2016.	
Financial position of the holding company	The extracts of the un-audited balance sheet and profit and loss account of the holding company as at and for the year ended 30th June 2017 is as follows:	
	Balance Sheet	Rupees
	Non-current assets	1,439,690,379
	Other assets	109,676,462
	Total Assets	1,549,366,841
	Total Liabilities	244,248,963

	Represented by:
	Paid up capital 37,744,000
	Accumulated profit 1,267,373,878
	Equity 1,549,366,841
	Profit and Loss Rupees
	Loss before interest and taxation (11,864,652)
	Financial charges 15,010,146
	Loss before taxation (26,874,798)
	Taxation -
	Profit after taxation (26,874,798)
Average borrowing cost of the company	The average estimated borrowing cost of the Company is KIBOR + 3%.
Rate of mark-up to be charged to associated company	Markup to be charged equivalent to the borrowing cost of the TPL Trakker Limited.
Sources of funds for advance	Own sources
Particulars of collateral security against advance	Letter of comfort
Repayment schedule and terms of advance	Repayable on demand
Salient features of all agreements	None
Interest of directors, majority shareholders and their relatives	Mr. Jameel Yusuf (S.St) and Mr. Ali Jameel, directors of the Company are also directors of TPL Holdings (Private) Limited.

Renewal and decrease of advance to TPL Properties Limited and Investment of Rs. 100million

The Company is desirous of renewing and decreasing the advance to TPL Properties Limited for financing its working capital requirements. The advance initially approved on January 7, 2012 to the extent of Rs. 200 million and increased subsequently to Rs. 250 million on October 27, 2016 is now to be reduced to Rs. 100 million. Such advance shall be unsecured and shall be given from time to time as per the requirements of TPL Properties Limited in a way that the maximum amount must not exceed Rs. 100 million.

Further, the Company is desirous to further invest in TPL Properties Limited upto Rs. 100 million. the Investment in TPL Properties Limited shall be made to extend the paid-up Capital of the Company.

Thus the advance shall be a floating advance. The markup will be charged equivalent to the borrowing cost of the Company on the outstanding balance. This markup will be revised / reviewed in case any change occurs in the borrowing cost of the Company. The investment period for the said advance will expire on 30 June 30, 2020.

The above renewal and decrease of advance has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 16, 2012 is set out below:

Name of the associated company	TPL Properties Limited	
Relationship with associated company	Subsidiary Company of TPL Trakker Limited – 20.11% shareholding as at June 30, 2017.	
Proposed limit of the loan or advance	To the extent of Rs. 100 million	
Proposed limit of Investment	To the extent of Rs. 100 million	
Benefits to the Company	To assist the Company to meet its working capital requirements and to invest for the purpose of extending its equity in the same.	
Fair Market value and Break-up value of investment	Fair Value Rs. 12.25 per share and Breakup value Rs. 16.9 per share	
EPS	Rs. 1.69 per share	
The complete details of loans already provided	The shareholders of the company in an Extraordinary General Meeting held on January 7, 2012 resolved to make advance to TPL Properties Limited for advance against office floors subject to a maximum of Rs. 200 million. The Company holds 55 million ordinary shares representing 20.11% at a value of Rs. 673.75 million as at June 30, 2017	
Financial position of the associated company	The extracts of the audited balance sheet and profit and loss account of the associated company as at and for the year ended June 30, 2017 is as follows:	
	Balance Sheet	Rupees
	Non-current assets	6,231,740,570
	Other assets	485,167,179
	Total Assets	6,716,907,749

	Total Liabilities	2,093,719,113
	Represented by:	
	Paid up capital	3,295,677,225
	Accumulated Profit	1,327,511,411
	Equity	4,623,188,636
	Profit and Loss	
	Profit before interest and taxation	551,566,238
	Financial charges	176,487,486
	Profit before taxation	375,078,752
	Taxation	23,101,194
	Profit after taxation	351,977,558
Average borrowing cost of the company	The average estimated borrowing cost of the Company is KIBOR + 3%.	
Rate of mark-up to be charged to associated company	Markup to be charged equivalent to the borrowing cost of the Company.	
Sources of funds for advance	Own sources	
Particulars of collateral security against advance	Letter of comfort	
Repayment schedule and terms of advance	Repayable on demand	
Salient features of all agreements	None	
Interest of directors, majority shareholders and their relatives	Mr. Jameel Yusuf (S. St) and Mr. Ali Jameel directors of the Company are also directors of TPL Holding (Private) Limited.	

Renewal of advance to TPL Rupiya (Private) Limited

The Company is desirous of renewing the advance and or Investment to TPL Rupiya (Private) Limited of Rs. 200 million for meeting its initial capital requirements and financing its working capital requirements.

The advance and or Investment initially approved on October 28, 2015 and further renewed on October 27, 2016 to the extent of Rs. 200 million. Such advance shall be unsecured and shall be given from time to time as per the requirements of TPL Rupiya (Private) Limited.

Thus the advance shall be a floating advance. The markup will be charged equivalent to the borrowing cost of the Company on the outstanding balance. This markup will be revised / reviewed in case any change occurs in the borrowing cost of the Company. The investment period will expire on June 30, 2025.

The above renewal proposition of advance and or investment has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 16, 2012 is set out below:

Name of the associated company	TPL Rupiya (Private) Limited
Relationship with associated company	Subsidiary Company of TPL Trakker Limited through investment in shares / equity.
Proposed limit of loan or advance and or Investment	Rs.200 million
Purpose and benefits to the Company	To assist the Company meet its initial Capital requirements and to invest in company with better prospects and returns.
The complete details of investment already provided	None
Fair Market value and Break-up value of investment	The company is newly incorporated
EPS	Not applicable
Financial position of the associated company	The company is newly incorporated
Sources of funds for investment	Own sources
Salient features of all agreements	None
Interest of directors, majority shareholders and their relatives	Mr. Jameel Yusuf (S. St). and Mr. Ali Jameel directors of the Company are also directors of TPL Holdings (Private) Limited.
Description of the Project	Online payment solution.
Starting and Expected date of completion of Work	SBP has given in-principle approval to initiate operations. Further, requirements to be met.
Time by which project becomes commercially operational	December 31, 2017
Expected time by which the project shall start paying return on investment	June 30, 2018

Authorization of investment in an associated company in UAE (TPL International)

The Company is desirous of investment in an associated company in UAE up to the extent of Rs. 100 million for initial capital requirements of the Company at the time of its incorporation. The investment shall be made as per the requirements of joint venture in a way that the maximum amount must not exceed Rs. 100 million

The Investment initially approved on October 27, 2016 to the extent of Rs. 100 million.

The investment period will expire on June 30, 2025.

The above renewal proposition of investment has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 16, 2012 is set out below:

Name of the associated company	TPL International
Relationship with associated company	Associated Company of TPL Trakker Limited through investment in shares / equity
Proposed limit of investment	Rs. 100 million
Benefits to the Company and Purpose	To assist the Company meet its working Capital requirements and to invest in joint venture with better prospects and returns
The complete details of investment already provided	None
Fair Market value and Break-up value of investment	The company is newly incorporated
EPS	Not applicable
Financial position of the associated company	The company is newly incorporated
Sources of funds for investment	Own sources
Particulars of collateral security against advance	None
Salient features of all agreements	None
Interest of directors, majority shareholders and their relatives	Mr. Ali Jameel director of the company is also director in TPL International.
Description of the Project	Expansion of business segments of the Company in Middle East

Starting and Expected date of completion of Work	Expected starting date (subject to SBP) January 1, 2018. Expected date of completion April 30, 2018.
Time by which project becomes commercially operational	May 2, 2018
Expected time by which the project shall start paying return on investment	June 30, 2018

Authorization of investment in an associated company in Pakistan for E-commerce (proposed name to be TPL E-ventures subject to relevant approvals).

The Company is desirous of investment in an associated company to be incorporated in Pakistan involved in the business of E-Commerce up to the extent of Rs. 200 million for initial capital requirements of the Company at the time of its incorporation. The investment shall be made as per the requirements of the Company in a way that the maximum amount must not exceed Rs. 200 million.

The investment period will expire on June 30, 2025.

The above proposition of investment has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 16, 2012 is set out below:

Name of the associated company	The company to be incorporated. Proposed name to be TPL E ventures
Relationship with associated company	Associated Company of TPL Trakker Limited through investment in shares / equity
Proposed limit of investment	Rs. 200 million
Benefits to the Company	To invest in the company with better prospects and returns.
The complete details of investment already provided	None
Fair Market value and Break-up value of investment	The company to be newly incorporated
EPS	Not applicable
The complete details of loans already provided	None
Financial position of the associated company	The company to be newly incorporated
Sources of investment	Own sources

Repayment schedule and terms of advance	Not applicable
Salient features of all agreements	None
Interest of directors, majority shareholders and their relatives	The company to be newly incorporated
Description of the Project	Transactions through E-Commerce.
Starting and Expected date of completion of Work	Expected starting date December 31, 2017. Expected date of completion May 31, 2018
Time by which project becomes commercially operational	June 1, 2018
Expected time by which the project shall start paying return on investment	June 30, 2018

Authorization of investment in a joint venture arrangement in Pakistan (proposed named to be for TPL Mobile subject to relevant approvals).

The Company is desirous of investment in a joint venture to be incorporated in Pakistan involved in the business of Telecom up to the extent of Rs. 100 million for initial capital requirements of the Company at the time of its incorporation. The investment shall be made as per the requirements of the Company in a way that the maximum amount must not exceed Rs. 100 million.

The above proposition of the Investment has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 16, 2012 is set out below:

Name of the associated company	Proposed name TPL Mobile subject to relevant approvals
Relationship with associated company	Associated Company of TPL Trakker Limited through investment in shares / equity .
Proposed limit of the equity	Rs. 100 million
The complete details of investment already done	None
Fair Market value and Break-up value of investment	The company to be newly incorporated
EPS	Not applicable
Benefits to the Company	To assist the Company to meet its working capital requirements.
Financial position of the associated company	The company will be newly incorporated.

Sources of investment	Own sources
Interest of directors, majority shareholders and their relatives	The company to be newly incorporated
Salient features of all agreements	None
Description of the Project	Telecom Services
Starting and Expected date of completion of Work	Expected starting date December 31, 2017. Expected date of completion June 30, 2018
Time by which project becomes commercially operational	May 31, 2018
Expected time by which the project shall start paying return on investment	June 30, 2018

Authorization of investment in a joint venture arrangement in Pakistan for SIM Manufacturing (Proposed name to be decided).

The Company is desirous of investment in a joint venture to be incorporated in Pakistan involved in the business of SIM Manufacturing to the extent of Rs. 200 million for initial capital requirements of the Company at the time of its incorporation. The investment shall be made as per the requirements of the Company in a way that the maximum amount must not exceed Rs. 200 million.

The above proposition of the Investment has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated January 16, 2012 is set out below:

Name of the associated company	Name to be decided
Relationship with associated company	Associated Company of TPL Trakker Limited through investment in shares / equity .
Proposed limit of the equity	Rs. 200 million
The complete details of loans already provided	None
Fair Market value and Break-up value of investment	The company to be newly incorporated
EPS	Not applicable
Benefits to the Company	To assist the Company to meet its working capital requirements.

Financial position of the associated company	The company will be newly incorporated.
Sources of investment	Own sources
Interest of directors, majority shareholders and their relatives	The company to be newly incorporated
Salient features of all agreements	None
Description of the Project	SIM Manufacturing
Starting and Expected date of completion of Work	Expected starting date December 31, 2017. Expected date of completion June 30, 2018
Time by which project becomes commercially operational	May 31, 2018
Expected time by which the project shall start paying return on investment	June 30, 2018

To invest further equity in TPL Life Insurance Limited

The Company is desirous to further invest in TPL Life Insurance Limited Rs. 20 million. The investment in TPL Life Insurance Limited shall be made to extend the paid-up capital of the Company as per the requirements. Further the Company is desirous to advance TPL Life Insurance Limited of Rs. 50 million for meeting its working capital requirements. Such advance shall be unsecured and shall be given from time to time as per the requirements of TPL Life Insurance Limited.

Thus the advance shall be a floating advance. The markup will be charged equivalent to the borrowing cost of the Company on the outstanding balance. This markup will be revised / reviewed in case any change occurs in the borrowing cost of the Company. The investment period will expire on June 30, 2025.

The above investment has been approved by the Board of Directors of the Company in their meeting held on August 24, 2017.

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated 16th January 2012 is set out below:

Name of the associated company	TPL Life Insurance Limited	
Relationship with associated company	Associated Company of TPL Trakker Limited	
Financial position of the company	The extracts of the un-audited balance sheet and profit and loss account of the company as at and for the period ended June 30, 2017 is as follows:	
	Balance Sheet	Rupees
	Non-current assets	36,254,144

	Other assets	468,406,590
	Total Assets	504,660,734
	Total Liabilities	201,755,892
	Represented by:	
	Paid up capital	680,000,000
	Accumulated profit	(377,095,158)
	Equity	302,904,842
	Profit and Loss	Rupees
	Profit before taxation	4,210,633
	Taxation	60,410
	Profit after taxation	4,150,223
Benefits to the Company	To invest in the company for the purpose of extending its equity in the same.	
The complete details of investment already provided	None	
Fair Market value and Break-up value of investment	Fair value Rs 6.24 per share and Break-up value Rs. 4.79 per share	
EPS (for six months ended June 30, 2017)	Rs. 0.07 per share	
The complete details of loans already provided	As of June 30, 2017, the company holds 58.5 million ordinary shares of TPL Life representing 86.02 percent of share capital of TPLL at value of Rs. 364.89 million.	
Sources of investment	Own sources	
Salient features of all agreements	None	
Average borrowing cost of the company	The average estimated borrowing cost of the Company is KIBOR + 3%.	
Rate of mark-up to be charged to associated company	Markup to be charged equivalent to the borrowing cost of the Company.	
Sources of funds for advance	Own sources	

Particulars of collateral security against advance	Letter of comfort
Repayment schedule and terms of advance	Repayable on demand
Interest of directors, majority shareholders and their relatives	Mr. Jameel Yusuf (S. St.) and Mr. Ali Jameel directors of the Company are also directors of TPL Holding (Private) Limited.