

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of TPL Corp Limited ("Company") will be held on Friday, 22 October, 2021 at 12:00 p.m. through electronic mode, to transact the following business:

ORDINARY BUSINESS:

1. To approve the minutes of the Extraordinary General Meeting held on June 10, 2021.

"RESOLVED THAT the minutes of Extraordinary General Meeting of TPL Corp Limited held on June 10, 2021 at 11:30 am be and are hereby approved.

2. To receive, consider and adopt the Annual Standalone and Consolidated Audited Financial Statements of the Company together with the Directors', Auditors' and Chairman's Review Report thereon for the year ended June 30, 2021.

RESOLVED THAT the Annual Standalone and Consolidated Audited Financial Statements of TPL Corp Limited, together with the Directors', Auditors' and Chairman's Review Report thereon for the year ended 30 June 2021 be and are hereby approved.

3. To appoint Auditors for the year ending June 30, 2022 and fix their remuneration. M/s. EY Ford Rhodes., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

"RESOLVED THAT M/s EY Ford Rhodes, Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Corp Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2022."

4. To elect directors of the Company for a three-year term. The Board of the directors in its meeting held on September 20, 2021, fixed the number of directors at Eight (8). The term of the following Eight (8) directors, in pursuance to the Section 158 of the Companies Act, 2017, will expire on October 17, 2021:

1. Mr. Jameel Yusuf S.St
2. Mr. Muhammad Ali Jameel
3. Ms. Sabiha Sultan
4. Mr. Mark Rousseau
5. Mr. Bilal Alibhai
6. Mr. Nadeem Arshad Elahi
7. Vice Admiral (R) Mohammad Shafi
8. Maj Gen (R) Zafar-ul-Hassan Naqvi

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company to make further equity investment of Rs. 350 million in the subsidiary company, TPL Life Insurance Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to make further equity investment of Rs. 350 million in the subsidiary company i.e TPL Life Insurance Limited."

6. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for renewal of advance of enhanced amount up to Rs. 200 million to the holding company, TPL Holdings (Private) Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance of enhanced up to Rs.200 million to the holding company i.e. TPL Holdings (Private) Limited."

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company to make further equity investment of Rs 2,000 million in the associated company, TPL Properties Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to make further equity investment of Rs.2,000 Million in TPL Properties Limited."

8. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company to make investment of Rs 125 million in the associated company, TPL E-Venture (Private) Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to make investment of Rs. 125 Million in TPL E-Venture (Private) Limited."

9. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for renewal of investment of Rs. 100 million in the associated company, TPL Logistics (Private) Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew invest Rs.100 Million in TPL Logistics (Private) Limited."



Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

Equity investment of PKR 350 Million in TPL Life Insurance Limited:

The Company is desirous of making equity investment in TPL Life Insurance Limited. The equity investment to a maximum amount of PKR. 350 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 20, 2021.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

S. No.	Requirement	Information																																
i.	Name of the associated company or associated undertaking	TPL Life Insurance Limited																																
ii.	Basis of relationship	Subsidiary																																
iii.	Earnings per share for the last three years of the Associated Company	Loss) per shares for 2019, 2020 and 2021 are Rs. (2.73), Rs. (2.91) and Rs. (2.94) respectively.																																
iv.	Break-up value per share, based on latest audited financial statements	Rs. 0.46 per share																																
v.	Financial position of the associated company	<p>The extracts of the audited/reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>16,238,314</td> </tr> <tr> <td>Other assets</td> <td>1,200,706,901</td> </tr> <tr> <td>Total Assets</td> <td>1,216,945,215</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>827,013,661</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>1,425,000,000</td> </tr> <tr> <td>Advance against right shares</td> <td>325,000,000</td> </tr> <tr> <td>Capital Reserve</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(1,360,068,446)</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>389,931,554</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	16,238,314	Other assets	1,200,706,901	Total Assets	1,216,945,215			Total Liabilities	827,013,661			Represented by:		Paid up capital	1,425,000,000	Advance against right shares	325,000,000	Capital Reserve	-	Accumulated (loss)	(1,360,068,446)	Surplus on Revaluation of Fixed Assets	-	Equity	389,931,554			Profit and Loss	
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Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

		Loss before interest and taxation	(96,091,325)
		Financial charges	(297,502)
		(Loss) before taxation	(96,388,827)
		Taxation	(235,736)
		(Loss) after taxation	(96,624,563)
vi.	In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not applicable	
vii.	Maximum amount of investment to be made	PKR 350,000,000	
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To meet the equity requirement of the subsidiary and to comply with the minimum solvency requirement as per the Insurance rules, 2017	
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	Partially owned and partially borrowed. 1. TPL Corp Limited, being the holding company, has to inject equity in the subsidiary in the initial year of operation. 2. Shares of the group companies. 3. Estimated 3 month KIBOR + 2.50 % Projected returns in shape of dividend is expected to be much higher.	
x.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	None	
xi.	Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	None	
xii.	In case any investment in associated company or associated undertaking	None	

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

	has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	
xiii.	Any other important details necessary for the members to understand the transaction;	None
xiv.	maximum price at which securities will be acquired;	At par value
xv.	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	None
xvi	maximum number of securities to be acquired	35 million shares
xvii.	number of securities and percentage thereof held before and after the proposed investment	<p>Before the proposed investment No. of shares: 132,996,000 i.e. 93.33% (based on June FS)</p> <p>After the proposed investment No. of shares: 200,496,000 Percentage i.e. 95.47% (considering the right issue of 32.5 million shares as well)</p>
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not applicable
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

Renewal of advance of enhanced amount up to Rs. 200 Million to TPL Holdings (Private) Limited:

TPL Corp Limited (the "Company") is desirous to renew its advance made to TPL Holdings (Private) Limited. The advance amount was initially approved by the Board of Directors and its renewal approved by the members subsequently on 10th October 2017, 17th October, 2018, 25 October, 2019 and October 26, 2020. The renewal of advance of enhanced amount up to PKR 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 20, 2021.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

S. No.	Requirement	Information
i.	Name of the associated company or associated undertaking	TPL Holdings (Private) Limited

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

ii.	Basis of relationship	Holding																																						
iii.	Earnings per share for the last three years of the Associated Company	Loss per Share: 2021: (Rs. 29.27) 2020: (41.45) 2019: (25.55)																																						
iv.	Break-up value per share, based on latest audited financial statements	PKR 243.86 per share																																						
v.	Financial position of the associated company	<p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>1,802,475,590</td> </tr> <tr> <td>Other assets</td> <td>1,290,810,109</td> </tr> <tr> <td>Total Assets</td> <td>3,093,285,699</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>2,172,852,406</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>37,744,000</td> </tr> <tr> <td>Capital Reserve</td> <td>15,733,263</td> </tr> <tr> <td>Accumulated (loss)</td> <td>866,956,030</td> </tr> <tr> <td>Equity</td> <td>920,433,293</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>115,386,039</td> </tr> <tr> <td>Financial charges</td> <td>(225,782,921)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(110,396,881)</td> </tr> <tr> <td>Taxation</td> <td>(62,863)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>(110,459,745)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	1,802,475,590	Other assets	1,290,810,109	Total Assets	3,093,285,699			Total Liabilities	2,172,852,406			Represented by:		Paid up capital	37,744,000	Capital Reserve	15,733,263	Accumulated (loss)	866,956,030	Equity	920,433,293			Profit and Loss		(Loss) before interest and taxation	115,386,039	Financial charges	(225,782,921)	(Loss) before taxation	(110,396,881)	Taxation	(62,863)	Profit/(Loss) after taxation	(110,459,745)
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vi	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <p>a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and</p>	Not applicable																																						

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

	e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	
vii.	Maximum amount of investment to be made	PKR 200,000,000
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To make investment
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	Own Source.
x.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Not applicable
xi.	Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	Mr. Ali Jameel, Mr. Jameel Yusuf, and Mr. Bilal Alibhai are the directors of the Company, and TPL Holdings (Pvt.) Limited.
xii.	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	None
xiii.	Any other important details necessary for the members to understand the transaction;	Not applicable
xiv.	Category-wise amount of investment;	Loan repayable on demand
xv.	Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period	The average estimated borrowing cost of the Company is 6 months KIBOR + 3%.
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Markup to be charged equivalent to the borrowing cost
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of comfort
xviii.	If the investment carries conversion feature i.e. it is convertible into securities, this fact	None

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

	along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	None
xx..	Sources of funds from where loans or advances will be given	Own source
	Where loans or advances are being granted using borrowed funds: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The loan is unsecured.
xxii.	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;	Not applicable.
xxiii.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.

Equity investment of PKR 2,000 Million in TPL Properties Limited:

The Company is desirous to make equity investment in TPL Properties Limited. The equity investment to a maximum amount of PKR. 2,000 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 20, 2021 and the information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

S. No.	Requirement	Information
i.	Name of the associated company or associated undertaking	TPL Properties Limited
ii.	Basis of relationship	Associated
iii.	Earnings per share for the last three years of the Associated Company	2021: (1.72); 2020: 0.85; 2019: 2.23
iv.	Break-up value per share, based on latest audited financial statements	PKR 14.07 per share
v.	Financial position of the associated company	The extracts of the audited/reviewed balance sheet and profit and loss account of the

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

		<p>associated company as at and for the period ended June 30, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>3,222,157,785</td> </tr> <tr> <td>Other assets</td> <td>4,278,983,422</td> </tr> <tr> <td>Total Assets</td> <td>7,501,141,207</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>1,874,222,831</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>3,273,931,063</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td>(324,405,756)</td> </tr> <tr> <td>Accumulated (loss)</td> <td>2,677,393,069</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>5,626,918,376</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>(156,380,583)</td> </tr> <tr> <td>Financial charges</td> <td>(424,646,747)</td> </tr> <tr> <td>Profit/(Loss) before taxation</td> <td>(581,027,330)</td> </tr> <tr> <td>Taxation</td> <td>16,630,440</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>(564,396,890)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	3,222,157,785	Other assets	4,278,983,422	Total Assets	7,501,141,207			Total Liabilities	1,874,222,831			Represented by:		Paid up capital	3,273,931,063	Advance against right shares		Capital Reserve	(324,405,756)	Accumulated (loss)	2,677,393,069	Surplus on Revaluation of Fixed Assets	-	Equity	5,626,918,376			Profit and Loss		Profit/(Loss) before interest and taxation	(156,380,583)	Financial charges	(424,646,747)	Profit/(Loss) before taxation	(581,027,330)	Taxation	16,630,440	Profit/(Loss) after taxation	(564,396,890)
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viii.		To make investment in associated company																																										

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	Partially owned and partially borrowed. To consolidate shareholding to 51%. 1. TPL Corp Limited, being the holding company, has to inject equity in the associated Company in the initial year of operation. 2. Shares of the group companies. 3. Estimated 3 month KIBOR + 2.50 % Projected returns in shape of dividend is expected to be much higher.
x.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	None
xi.	Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	None
xii.	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	None
xiii.	Any other important details necessary for the members to understand the transaction;	Investment will be made through right issue, whenever announced by the company.
xiv.	Maximum price at which securities will be acquired;	At par value
xv.	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	None
xvi.	Maximum number of securities to be acquired	200 million shares
xvii.	Number of securities and percentage thereof held before and after the proposed investment	Before the proposed investment No. of shares: 113,961,788 Percentage: 34.81% After the proposed investment Proportionate to the right issue.
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Current: PKR 63.92/ share as of September 23, 2021 Preceding 12 weeks': PKR 43.35/ share
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

Equity investment of PKR 125 Million in TPL E-Ventures (Private) Limited:

The Company is desirous of making equity investment in TPL E- Ventures (Private) Limited. The equity investment to a maximum amount of PKR. 125 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 20, 2021.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

S. No.	Requirement	Information																																				
i.	Name of the associated company or associated undertaking	TPL E-Ventures (Private) Limited																																				
ii.	Basis of relationship	Subsidiary																																				
iii.	Earnings per share for the last three years of the Associated Company	<table border="1"> <thead> <tr> <th></th> <th>FY-2019</th> <th>FY-2020</th> <th>FY-2021</th> </tr> </thead> <tbody> <tr> <td></td> <td>(Rs. 45,501.56)</td> <td>(Rs. 104,472.71)</td> <td>Rs. (1.74)</td> </tr> </tbody> </table>		FY-2019	FY-2020	FY-2021		(Rs. 45,501.56)	(Rs. 104,472.71)	Rs. (1.74)																												
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	(Rs. 45,501.56)	(Rs. 104,472.71)	Rs. (1.74)																																			
iv.	Break-up value per share, based on latest audited financial statements	Rs. 7.05																																				
v.	Financial position of the associated company	<p>The extracts of the audited/reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>52,121,538</td> </tr> <tr> <td>Other assets</td> <td>21,269,097</td> </tr> <tr> <td>Total Assets</td> <td>73,390,635</td> </tr> <tr> <td>Total Liabilities</td> <td>55,071,503</td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>52,999,380</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(34,680,248)</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>18,319,132</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(237,943)</td> </tr> <tr> <td>Financial charges</td> <td>(4,295,612)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(4,533,555)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td>(Loss) after taxation</td> <td>(4,533,555)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	52,121,538	Other assets	21,269,097	Total Assets	73,390,635	Total Liabilities	55,071,503	Represented by:		Paid up capital	52,999,380	Advance against right shares		Capital Reserve	-	Accumulated (loss)	(34,680,248)	Surplus on Revaluation of Fixed Assets	-	Equity	18,319,132	Profit and Loss		(Loss) before interest and taxation	(237,943)	Financial charges	(4,295,612)	(Loss) before taxation	(4,533,555)	Taxation	-	(Loss) after taxation	(4,533,555)
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Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

vi	In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not applicables
vii.	Maximum amount of investment to be made	PKR 125,000,000
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To make investment in subsidiaries
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (III) justification for investment through borrowings; (IV) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	Own Fund
x.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	None
xi.	Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	None
xii.	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	Not applicable
xiii.	Any other important details necessary for the members to understand the transaction;	None

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

xiv.	maximum price at which securities will be acquired;	At par value
xv.	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	None
xvi.	maximum number of securities to be acquired	12,500,000 Shares
xvii.	number of securities and percentage thereof held before and after the proposed investment	Before the proposed investment No. of shares: 2,599,918 Percentage: 100% After the proposed investment Proportionate to the right issue.
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not applicable
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

Renewal of Equity investment of PKR 100 Million in TPL Logistics (Pvt.) Limited:

The Company is desirous to renew equity investment in TPL Logistics (Pvt.) Limited. The equity investment was initially approved by members of the Company, upon recommendation of Board of Directors on October 28, 2020. The renewal of the investment amount of of PKR. 100 Million, has been approved by the Board of Directors of the Company in its meeting held on September 20, 2021

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

S. No.	Requirement	Information						
i.	Name of the associated company or associated undertaking	TPL Logistics (Pvt.) Limited						
ii.	Basis of relationship	Associated						
iii.	Earnings per share for the last three years of the Associated Company	2021: (12.77) 2020: (9.67) 2019: (436.27)						
iv.	Break-up value per share, based on latest audited financial statements	-						
v.	Financial position of the associated company	The extracts of the audited/reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2021 is as follows: <table border="1" data-bbox="792 1730 1373 1896"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>99,779,585</td> </tr> <tr> <td>Other assets</td> <td>84,444,793</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	99,779,585	Other assets	84,444,793
Balance Sheet	Rupees							
Non-current assets	99,779,585							
Other assets	84,444,793							

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

		Total Assets	184,224,378
		Total Liabilities	125,660,687
		Represented by:	
		Paid up capital	174,704,160
		Advance against right shares	
		Capital Reserve	12,367,468
		Accumulated (loss)	(128,507,937)
		Surplus on Revaluation of Fixed Assets	-
		Equity	58,563,691
			-
		Profit and Loss	
		Profit/(Loss) before interest and taxation	(90,600,741)
		Financial charges	(4,431,075)
		Profit/(Loss) before taxation	(95,031,816)
		Taxation	(2,417,986)
		Profit/ (Loss) after taxation	(97,449,802)
vi	In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not applicable	
vii.	Maximum amount of investment to be made	PKR 100,000,000	
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To make investment in associated company over a period of two years.	

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	Through working capital.
x.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	To provide working capital support for execution of contracts.
xi.	Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	None
xii.	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	None
xiii.	Any other important details necessary for the members to understand the transaction;	Investment will be made through right issue, whenever announced by the company.
xiv.	maximum price at which securities will be acquired;	At face value
xv.	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable
xvi.	maximum number of securities to be acquired	10,000,000 Shares
xvii.	number of securities and percentage thereof held before and after the proposed investment	Before the proposed investment No. of shares: 474,216 Percentage: 6.22%
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not applicable
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

ANY OTHER BUSINESS

10. To transact any other business with the permission of the Chairman.

By Order of the Board

Danish Qazi
Company Secretary

Karachi,
October 01, 2021

Notes

1. **Reason for holding AGM through electronic mode i.e. Coronavirus Contingency Planning**
In view of the threat of pandemic outbreak of COVID-19 (Corona Virus) and directives of the Securities and Exchange Commission of Pakistan (SECP) vide its Circulars requiring listed companies to modify their usual planning for general meetings to protect the wellbeing of shareholders, the Company requests its members to attend and participate in the general meeting through video link facility only to avoid large gathering at one place and prevent pandemic outbreak of COVID-19 (Corona Virus).

Therefore, to attend and participate in the AGM through video link facility, members are requested to register their particulars (Name, Folio/CDS Account Number, CNIC Number and Cell Phone Number) with the Company Secretary by emailing to company.secretary@tplholdings.com at least 24 hours before the time of AGM.

The members can also provide comments/suggestions for the proposed agenda items of the Annual General Meeting by emailing the same to company.secretary@tplholdings.com.

2. **Closure of Share Transfer Books:**

The Share Transfer Book of the Company will remain closed from October 15, 2021 to October 22, 2021 (both days inclusive). Share Transfers received at M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan by the close of business hours (5:00 PM) on October 14, 2021, will be treated as being in time for the purpose of above entitlement to the transferees.

3. **Participation in the Meeting:**

As per directives of Securities and Exchange Commission of Pakistan to convene the general meeting with minimum members ensuring quorum of the meeting, the members are requested to consolidate their attendance and voting at Annual General Meeting through proxies.

All members of the Company are entitled to attend the meeting and vote there at through Proxy. A proxy duly appointed shall have such rights as respect to the speaking and voting at the meeting as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan, not less than 48 hours before the Meeting.

4. **For Attending the Meeting:**

- i. In case of individual, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by providing copy of his/her valid CNIC or passport along with other particulars (Name, Folio/CDS Account Number, Cell Phone Number) via email to aforementioned ID and in case of proxy must enclose copy of his/her CNIC or passport.



Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be provided via email to aforementioned ID.

5. For Election of Directors:

In accordance with Section 159(1) of the Companies Act, 2017, the number of directors to be elected has been fixed at Eight (8) by the Board of Directors of the Company. In terms of section 159 (3) of the Companies Act, 2017, any person who seeks to contest election to the office of a director, whether he is a retiring director or otherwise, shall file with the Company at its Registered Office, not later than fourteen (14) days before the date of this meeting, the following documents:

a. Notice of his/her intention to offer himself/ herself for election as a Director. Provided that any such person may, at any time before the holding of election, withdraw such notice.

b. Consent to act as a Director u/s 167 of the Companies Act, 2017.

c. A detailed profile along with office address.

d. A Declaration confirming that:

i. He/ she is aware of the duties of directors under the Companies Act, 2017, the Memorandum and Article of Association of the Company and all applicable laws and regulations.

ii. He/ she does not violate any of the provisions or conditions prescribed by SECP for holding such office and further that such person shall fully comply with all the SECP directives issued or to be issued by the SECP in the form of circulars, notifications, directions, letters, instructions, and other orders.

iii. He/ she is not ineligible to become a director of the Company under any applicable laws and regulations.

iv. He/ she is not serving as a director of more than seven listed companies including this Company and excluding directorships in listed subsidiaries of listed holding companies.

6. Change of Address:

Members are requested to immediately notify the change, if any, in their registered address to the Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan.

7. Accounts of the Company for the year ended June 30, 2021 have been placed on the website of the Company, <http://tplcorp.com/>.