

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of TPL Corp Limited ("Company") will be held on Thursday, October 27, 2022 at 01:15 p.m. at PSX Auditorium, Stock Exchange Building, Exchange Road, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To approve the minutes of the Extraordinary General Meeting held on June 02, 2022.

"RESOLVED THAT the minutes of Extraordinary General Meeting of TPL Corp Limited held on June 02, 2022 at 11:00 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, 2022.

"RESOLVED THAT the Annual Audited Financial Statements of TPL Corp Limited, together with the Chairman's Review Report, Directors' and Auditors' Report thereon for the year ended 30 June 2022 be and are hereby approved."

3. To appoint Auditors for the year ending June 30, 2023 and fix their remuneration. M/s. BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

"RESOLVED THAT M/s. BDO Ebrahim & Co., 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, 2023."

SPECIAL BUSINESS:

4. 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 for renewal of the equity investment of up to Rs. 200 million and enhancement of advance from Rs. 100 million to Rs 150 million to 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 for renewal of the equity investment of up to Rs. 200 million and enhancement of advance from Rs. 100 million to Rs 150 million to the subsidiary company i.e TPL Life Insurance Limited."

5. 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 the advance of Rs. 500 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 for renewal of advance of Rs.500 million to the holding company i.e. TPL Holdings (Private) 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 up to Rs 500 million in the associated company, TPL Trakker Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for renewal of advance of up to Rs.500 Million in TPL Trakker Limited."

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 for renewal of advances and/or investment of up to Rs 250 million in the subsidiary company, TPL E-Venture (Private) Limited.

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“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for renewal of advance and/or investment of up to Rs. 250 Million in TPL E-Venture (Private) 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 for enhancement of advance from Rs. 100 million to Rs. 150 million to the subsidiary, TPL Security Services (Private) Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for for enhancement of advance from Rs. 100 million to Rs. 150 million to TPL Security Services (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 advance of up to Rs.50 Million in the associated company, TPL Tech Pakistan (Private) Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for renewal of advance of up to Rs. 50 Million in TPL Tech Pakistan (Private) Limited.”

10. 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 up to Rs.50 Million in the associated company, TPL REIT Management Company Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for renewal of advance of up to Rs. 50 Million in TPL REIT Management Company Limited.”

11. 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 enhancement of advance from Rs. 50 Million to Rs. 200 Million in the subsidiary company, TPL Insurance Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for enhancement of advance from Rs. 50 Million to Rs. 200 Million in TPL Insurance Limited.”

12. 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 enhancement of advance from Rs. 100 Million to Rs.200 Million in the subsidiary company, TPL Properties Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for enhancement of advance from Rs. 100 Million to Rs. 200 Million in TPL Properties Limited.”

13. 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 up to Rs.100 Million to 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 for renewal of advance of up to Rs. 100 Million to TPL Logistics (Private) Limited.”

14. To consider and if thought fit, to pass with or without modification, ordinary resolution for remuneration of the Chairman of the Board as recommended by the Board of Directors through its Human Resource & Remuneration Committee.

“RESOLVED THAT pursuant to Section 170 of the Companies Act, 2017 read along with Articles of Association of the Company, the approval of shareholders of the Company be and is hereby accorded for remuneration of the Chairman of the Board at PKR 1,200,000 per month, with effect from July 01, 2022, as recommended by the Board of the Company through its Human Resource & Remuneration Committee.”

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ANY OTHER BUSINESS:

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

By Order of the Board

Danish Qazi
Company Secretary

Karachi, October 06, 2022

Notes:

1. Video Conferencing Facility

- a. To attend the AGM through video-conferencing facility, the Members are requested to register themselves by providing the following information through email at company.secretary@tplholdings.com at least forty-eight (48) hours before the AGM.

Name of Shareholder	CNIC/NTN No.	Folio No/CDC A/c No.	Cell Number	Email Address

- b. Members will be registered, after necessary verification as per the above requirement and will be provided a video-link by the Company via email.
- c. The login facility will remain open from 12:00 Noon till the end of AGM.

2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from October 20, 2022 to October 27, 2022 (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 19, 2022, 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.

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- 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. 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.

6. Conversion of Physical Shares into the Book Entry Form:

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form.

The shareholders of TPL Corp Limited having physical folios / share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The shareholders may contact their Broker, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, avoidance of formalities required for the issuance of duplicate shares, etc. For further information and assistance, the shareholders may contact our Share Registrar, M/s. THK Associates (Private) Limited.

7. Electronic Transmission of Annual Report 2022:

In compliance with section 223(6) of the Companies Act, 2017, the Company has electronically transmitted the Annual Report 2022 through email to shareholders whose email addresses are available with the Company's Share Registrar, M/s. THK Associates (Private) Limited. However, in cases, where email addresses are not available with the Company's Share Registrar, printed copies of the notices of AGM along-with the QR enabled code/weblink to download the Annual Report 2022 (containing the financial statements), have been dispatched.

Notwithstanding the above, the Company will provide hard copies of the Annual Report 2022, to any Member on their request, at their registered address, free of cost, within one (1) week of receiving such request. Further, Members are requested to kindly provide their valid email address (along with a copy of valid CNIC) to the Company's Share Registrar, M/s. THK Associates (Private) Limited if the Member holds shares in physical form or, to the Member's respective Participant/Investor Account Services, if shares are held in book entry form.

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

Renewal of Equity investment of up to Rs. 200 million and enhancement of advance from Rs. 100 million to Rs 150 million in TPL Life Insurance Limited:

The Company is desirous of making renewal of the equity investment of up to Rs. 200 million and enhancement of advance from Rs. 100 million to Rs 150 million in TPL Life Insurance Limited. It has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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 Company																																		
iii.	Earnings per share for the last three years of the Associated Company	Loss per shares for 2019, 2020 and 2021 are Rs. (3.07), Rs. (2.94) and Rs. (1.38) respectively.																																		
iv.	Break-up value per share, based on latest audited financial statements	Rs. 2.22 per share																																		
v.	Financial position (main items of statement of financial position and profit and loss account on the basis of latest financial statements) of the associated company	<div>The extracts of the audited/reviewed balance sheet and profit and loss account of the associated company as at and for the period ended December 31, 2021 is as follows:</div> <table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>25,202,019</td></tr><tr><td>Other assets</td><td>975,505,638</td></tr><tr><td>Total Assets</td><td>1,000,707,657</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>585,761,714</td></tr><tr><td></td><td></td></tr><tr><td><i>Represented by</i> :Paid up capital</td><td>1,750,000,000</td></tr><tr><td>Advance against right shares</td><td>120,000,000</td></tr><tr><td>Capital Reserve</td><td>0</td></tr><tr><td>Accumulated (loss)</td><td>(1,455,054,057)</td></tr><tr><td>Surplus on Revaluation of Fixed Assets</td><td>0</td></tr><tr><td>Equity</td><td>414,945,943</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>(186,002,073)</td></tr><tr><td>Financial charges</td><td>(469,865)</td></tr></table>	Balance Sheet	Rupees	Non-current assets	25,202,019	Other assets	975,505,638	Total Assets	1,000,707,657			Total Liabilities	585,761,714			<i>Represented by</i> :Paid up capital	1,750,000,000	Advance against right shares	120,000,000	Capital Reserve	0	Accumulated (loss)	(1,455,054,057)	Surplus on Revaluation of Fixed Assets	0	Equity	414,945,943			Profit and Loss		(Loss) before interest and taxation	(186,002,073)	Financial charges	(469,865)
Balance Sheet	Rupees																																			
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		(Loss) before taxation	(186,471,938)
		Taxation	(5,138,236)
		(Loss) after taxation	(191,610,174)
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 200 million	
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;	Own and/or borrowed. 1. TPL Corp limited being holding company, has to inject equity in the subsidiary in the initial year of operation. 2. Shares of group companies. 3. Estimated 3 month KIBOR + 2.5% 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	None	

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	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	
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	20 million shares
xvii.	number of securities and percentage thereof held before and after the proposed investment	Before the proposed investment No. of shares: 181,996,000 i.e. 97.32% (based on June 2022 FS) After the proposed investment No. of shares: 201,996,000 i.e. 97.32% (considering the approval previously obtained for 20 million right shares)
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	PKR 12.2 per share
xx.	Category-wise amount of investment;	Repayable on demand
xxi.	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 3 months KIBOR + 2.5%
xxii.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
xxiii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / The loan is unsecured
xxiv.	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be	None

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

	exercisable; and	
xxv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xxvi.	Sources of funds from where loans or advances will be given	Own and/or borrowed
xxvii.	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	a) TPL Corp limited being holding company, has to inject equity in the subsidiary in the initial year of operation. b) Shares of group companies. c) Quarterly payments
xxviii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / The loan is unsecured
xxix.	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
xxx.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand

Renewal of Advance of amount up to Rs.500 Million to TPL Holdings (Private) Limited:

TPL Corp Limited (the "Company") is desirous to make renewal of advance to TPL Holdings (Private) Limited. The renewal of advance of maximum enhanced amount of PKR. 500 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022

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
ii.	Basis of relationship	Holding
iii.	Earnings per share for the last three years of the Associated Company	Loss per Share: 2022: Rs. (34.90) 2021: Rs. (40.48) 2020: (41.45)
iv.	Break-up value per share, based on latest audited financial statements	PKR 190.85 per share
v.	Financial position of the associated company	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, 2022 is as follows:

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

		<table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>1,792,483,216</td></tr><tr><td>Other assets</td><td>1,629,047,529</td></tr><tr><td>Total Assets</td><td>3,421,530,746</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>2,701,187,471</td></tr><tr><td></td><td></td></tr><tr><td><i>Represented by:</i></td><td></td></tr><tr><td>Paid up capital</td><td>37,744,000</td></tr><tr><td>Capital Reserve</td><td>10,742,480</td></tr><tr><td>Accumulated (loss)</td><td>671,856,794</td></tr><tr><td>Equity</td><td>720,343,275</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>154,265,983</td></tr><tr><td>Financial charges</td><td>(285,911,701)</td></tr><tr><td>(Loss) before taxation</td><td>(131,645,718)</td></tr><tr><td>Taxation</td><td>(108,884)</td></tr><tr><td>Profit/(Loss) after taxation</td><td>(136,776,092)</td></tr></table>	Balance Sheet	Rupees	Non-current assets	1,792,483,216	Other assets	1,629,047,529	Total Assets	3,421,530,746			Total Liabilities	2,701,187,471			<i>Represented by:</i>		Paid up capital	37,744,000	Capital Reserve	10,742,480	Accumulated (loss)	671,856,794	Equity	720,343,275			Profit and Loss		Profit/(Loss) before interest and taxation	154,265,983	Financial charges	(285,911,701)	(Loss) before taxation	(131,645,718)	Taxation	(108,884)	Profit/(Loss) after taxation	(136,776,092)
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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 500,000,000																																						

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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 and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% projected return..
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 3 months KIBOR + 2.5%
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 along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time	None

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

	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 and/or borrowed
	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	a) To meet the operational requirements. b) Shares of group companies. c) Quarterly payments
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / 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

Renewal of Advance of amount up to Rs. 500 Million to TPL Trakker Limited:

TPL Corp Limited (the "Company") is desirous to make renewal advance to TPL Trakker Limited. The renewal of advance of maximum amount of PKR. 500 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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 Trakker Limited
ii.	Basis of relationship	Subsidiary
iii.	Earnings per share for the last three years of the Associated Company	(Loss)/Profit per Share: 2022: Rs. 1.05 2021: Rs. (0.42) 2020: (3.81)
iv.	Break-up value per share, based on latest audited financial statements	PKR 11.73 per share
v.	Financial position of the associated company	The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended

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

		June 30, 2022 is as follows: <table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>3,426,527,116</td></tr><tr><td>Other assets</td><td>2,678,571,021</td></tr><tr><td>Total Assets</td><td>6,105,098,137</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>3,907,828,546</td></tr><tr><td></td><td></td></tr><tr><td><i>Represented by:</i></td><td></td></tr><tr><td>Paid up capital</td><td>1,872,630,930</td></tr><tr><td>Capital Reserve</td><td>202,650,046</td></tr><tr><td>Accumulated (loss)</td><td>44,227,795</td></tr><tr><td>Equity</td><td>2,197,269,591</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>413,432,302</td></tr><tr><td>Financial charges</td><td>(326,958,014)</td></tr><tr><td>Profit/ (Loss) before taxation</td><td>86,474,288</td></tr><tr><td>Taxation</td><td>110,640,723</td></tr><tr><td>Profit/(Loss) after taxation</td><td>197,115,011</td></tr></table>	Balance Sheet	Rupees	Non-current assets	3,426,527,116	Other assets	2,678,571,021	Total Assets	6,105,098,137			Total Liabilities	3,907,828,546			<i>Represented by:</i>		Paid up capital	1,872,630,930	Capital Reserve	202,650,046	Accumulated (loss)	44,227,795	Equity	2,197,269,591			Profit and Loss		Profit/(Loss) before interest and taxation	413,432,302	Financial charges	(326,958,014)	Profit/ (Loss) before taxation	86,474,288	Taxation	110,640,723	Profit/(Loss) after taxation	197,115,011
Balance Sheet	Rupees																																							
Non-current assets	3,426,527,116																																							
Other assets	2,678,571,021																																							
Total Assets	6,105,098,137																																							
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Profit/ (Loss) before taxation	86,474,288																																							
Taxation	110,640,723																																							
Profit/(Loss) after taxation	197,115,011																																							
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	Not Applicable																																						

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

	and non-cash amounts;	
vii.	Maximum amount of investment/Advance to be made	PKR 500 Million
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not Applicable
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 and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% projected return.
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;	None
xiv.	Category-wise amount of investment;	None
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 3 Month KIBOR + 2.5%.
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Markup to be charged equivalent to 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.	Repayable on demand
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed
	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	a) To meet the operational requirements. b) Shares of group companies. c) Quarterly payments
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / 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.

Renewal of Equity investment and/or advance of up to PKR 250 Million in TPL E-Ventures (Private) Limited:

The Company is desirous of making renewal of advances and / or investment in TPL E-Ventures (Private) Limited. The advances and/or equity investment of upto maximum amount of PKR.250 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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	Profit/ (Loss) per shares for 2020, 2021 and 2022 are (Rs.104, 473), (Rs. 1.74) and 0.534 respectively.
iv.	Break-up value per share, based on latest audited financial statements	Rs.13.89 per share
v.	Financial position (main items of	The extracts of the audited/reviewed balance sheet and

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

	statement of financial position and profit and loss account on the basis of latest financial statements) of the associated company	profit and loss account of the associated company as at and for the period ended June 30, 2022 is as follows: <table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>187,863,044.00</td></tr><tr><td>Other assets</td><td>15,994,874.00</td></tr><tr><td>Total Assets</td><td>203,857,918.00</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>80,233,349.05</td></tr><tr><td></td><td></td></tr><tr><td><i>Represented by:</i></td><td></td></tr><tr><td>Paid up capital</td><td>88,999,380.00</td></tr><tr><td>Advance against right shares</td><td></td></tr><tr><td>Capital Reserve</td><td>-</td></tr><tr><td>Accumulated (loss)/Profit</td><td>34,625,186.00</td></tr><tr><td>Surplus on Revaluation of Fixed Assets</td><td>-</td></tr><tr><td>Equity</td><td>123,624,566.00</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>12,143,856</td></tr><tr><td>Financial charges</td><td>(7,384,222)</td></tr><tr><td>Profit/(Loss) before taxation</td><td>4,759,634</td></tr><tr><td>Taxation</td><td>-</td></tr><tr><td>Profit/(Loss) after taxation</td><td>4,759,634</td></tr></table>	Balance Sheet	Rupees	Non-current assets	187,863,044.00	Other assets	15,994,874.00	Total Assets	203,857,918.00			Total Liabilities	80,233,349.05			<i>Represented by:</i>		Paid up capital	88,999,380.00	Advance against right shares		Capital Reserve	-	Accumulated (loss)/Profit	34,625,186.00	Surplus on Revaluation of Fixed Assets	-	Equity	123,624,566.00			Profit and Loss		Profit/(Loss) before interest and taxation	12,143,856	Financial charges	(7,384,222)	Profit/(Loss) before taxation	4,759,634	Taxation	-	Profit/(Loss) after taxation	4,759,634
Balance Sheet	Rupees																																											
Non-current assets	187,863,044.00																																											
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Paid up capital	88,999,380.00																																											
Advance against right shares																																												
Capital Reserve	-																																											
Accumulated (loss)/Profit	34,625,186.00																																											
Surplus on Revaluation of Fixed Assets	-																																											
Equity	123,624,566.00																																											
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Taxation	-																																											
Profit/(Loss) after taxation	4,759,634																																											
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	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 250,000,000
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To make investment in start-ups
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 and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% projected return.
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
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	25,000,000 shares
xvii.	number of securities and percentage thereof held before and	Before the proposed investment

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

	after the proposed investment	No of Shares: 8,899,938 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	PKR 93.45 per share
xx.	Category-wise amount of investment;	None
xxi.	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 3 months KIBOR + 2.5%
xxii.	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
xxiii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	None
xxiv.	If the investment carries conversion feature i.e. it is convertible into securities, this fact 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	None
xxv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xxvi.	Sources of funds from where loans or advances will be given	Own and/or borrowed
xxvii.	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	a) To meet the operational requirements. b) Shares of group companies. c) Quarterly payments
xxviii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort/ The loan is unsecured
xxix.	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including	None

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	conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;	
xxx.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand

Enhancement of advance from Rs. 100 million to Rs. 150 million in TPL Security Services (PVT) Limited:

TPL Corp Limited (the "Company") is desirous for enhancement of advance in TPL Securities. Enhancement of advance from Rs. 100 million to Rs. 150 million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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 Security Services (PVT) Limited																										
ii.	Basis of relationship	Subsidiary																										
iii.	Earnings per share for the last three years of the Associated Company	Loss/Profit per Share: 2022: (Rs. 9.97) 2021: (Rs. 6.01) 2020: 5.37																										
iv.	Break-up value per share, based on latest audited financial statements	PKR (26.59) per share																										
v.	Financial position of the associated company	<div>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, 2022 is as follows:</div> <table><tr><td>Balance Sheet</td><td>Rupees</td></tr><tr><td>Non-current assets</td><td>12,543,277</td></tr><tr><td>Other assets</td><td>96,857,322</td></tr><tr><td>Total Assets</td><td>109,400,599</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>165,239,243</td></tr><tr><td></td><td></td></tr><tr><td>Represented by:</td><td></td></tr><tr><td>Paid up capital</td><td>21,000,000</td></tr><tr><td>Capital Reserve</td><td>0</td></tr><tr><td>Accumulated (loss)</td><td>(76,838,644)</td></tr><tr><td>Equity</td><td>(55,838,644)</td></tr><tr><td></td><td></td></tr></table>	Balance Sheet	Rupees	Non-current assets	12,543,277	Other assets	96,857,322	Total Assets	109,400,599			Total Liabilities	165,239,243			Represented by:		Paid up capital	21,000,000	Capital Reserve	0	Accumulated (loss)	(76,838,644)	Equity	(55,838,644)		
Balance Sheet	Rupees																											
Non-current assets	12,543,277																											
Other assets	96,857,322																											
Total Assets	109,400,599																											
Total Liabilities	165,239,243																											
Represented by:																												
Paid up capital	21,000,000																											
Capital Reserve	0																											
Accumulated (loss)	(76,838,644)																											
Equity	(55,838,644)																											

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

		Profit and Loss	
		(Loss) before interest and taxation	(13,982,159)
		Financial charges	(169,156)
		(Loss) before taxation	(14,151,315)
		Taxation	(6,785,864)
		Profit/(Loss) after taxation	(20,937,179)
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 150 Million	
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not applicable	
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 and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% 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	None	

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

	directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	
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;	None
xiv.	Category-wise amount of investment;	None
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	None
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	None
xviii.	If the investment carries conversion feature i.e. it is convertible into securities, this fact 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	None
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed
	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	a) To meet the operational requirements. b) Shares of group companies. c) Quarterly payments
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / The loan is unsecured

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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

Renewal of Advance of amount up to Rs. 50 Million to TPL Tech Pakistan (Private) Limited:

TPL Corp Limited (the "Company") is desirous to make renewal of advance to TPL Tech Pakistan (Private) Limited. The renewal of advance of maximum amount of PKR. 50 Million Has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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 Tech Pakistan (Private) Limited																						
ii.	Basis of relationship	Associated Company																						
iii.	Earnings per share for the last three years of the Associated Company	Loss per Share: 2022:Rs (535,808) 2021: Rs (630,388) 2020:(2,509,074)																						
iv.	Break-up value per share, based on latest audited financial statements	PKR (5,442,578) per share																						
v.	Financial position of the associated company	<div>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:</div> <table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>0</td></tr><tr><td>Other assets</td><td>18</td></tr><tr><td>Total Assets</td><td>18</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>59,783,874</td></tr><tr><td></td><td></td></tr><tr><td><i>Represented by:</i></td><td></td></tr><tr><td>Paid up capital</td><td>100</td></tr><tr><td>Capital Reserve</td><td>0</td></tr><tr><td>Accumulated (loss)</td><td>(59,783,856)</td></tr></table>	Balance Sheet	Rupees	Non-current assets	0	Other assets	18	Total Assets	18			Total Liabilities	59,783,874			<i>Represented by:</i>		Paid up capital	100	Capital Reserve	0	Accumulated (loss)	(59,783,856)
Balance Sheet	Rupees																							
Non-current assets	0																							
Other assets	18																							
Total Assets	18																							
Total Liabilities	59,783,874																							
<i>Represented by:</i>																								
Paid up capital	100																							
Capital Reserve	0																							
Accumulated (loss)	(59,783,856)																							

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

		<table><tr><td>Equity</td><td>(59,783,856)</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>(80,205)</td></tr><tr><td>Financial charges</td><td>(5,277,872)</td></tr><tr><td>(Loss) before taxation</td><td>(5,358,077)</td></tr><tr><td>Taxation</td><td>0</td></tr><tr><td>Profit/(Loss) after taxation</td><td>(5,358,077)</td></tr></table>	Equity	(59,783,856)			Profit and Loss		(Loss) before interest and taxation	(80,205)	Financial charges	(5,277,872)	(Loss) before taxation	(5,358,077)	Taxation	0	Profit/(Loss) after taxation	(5,358,077)
Equity	(59,783,856)																	
Profit and Loss																		
(Loss) before interest and taxation	(80,205)																	
Financial charges	(5,277,872)																	
(Loss) before taxation	(5,358,077)																	
Taxation	0																	
Profit/(Loss) after taxation	(5,358,077)																	
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 50 million																
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not applicable																
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 and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% projected return.																
x.	Salient features of the agreement(s), if any, with associated company or associated	None																

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

	undertaking with regards to the proposed investment;	
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;	None
xiv.	Category-wise amount of investment;	None
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 3 Month KIBOR + 2.5%.
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
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 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	None
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed
	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	a) To meet the operational requirements. b) Shares of group companies. c) Quarterly payments

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

xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / 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.

Renewal of Advance of amount up to Rs. 50 Million to TPL REIT Management Company Limited:

TPL Corp Limited (the "Company") is desirous to make renewal of advance to TPL REIT Management Company Limited. The renewal of advance of maximum amount of PKR. 50 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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 REIT Management Company Limited																		
ii.	Basis of relationship	Subsidiary																		
iii.	Earnings per share for the last three years of the Associated Company	Earnings /(Loss) per Share: 2022: Rs. 5.89 2021: Rs. 1.24 2020: Rs. 0.77																		
iv.	Break-up value per share, based on latest audited financial statements	PKR 16.07 per share																		
v.	Financial position of the associated company	<div>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, 2022 is as follows:</div> <table><tr><td>Balance Sheet</td><td>Rupees</td></tr><tr><td>Non-current assets</td><td>528,310,715</td></tr><tr><td>Other assets</td><td>331,203,198</td></tr><tr><td>Total Assets</td><td>859,513,913</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>216,697,923</td></tr><tr><td></td><td></td></tr><tr><td>Represented by:</td><td></td></tr><tr><td>Paid up capital</td><td>400,000,000</td></tr></table>	Balance Sheet	Rupees	Non-current assets	528,310,715	Other assets	331,203,198	Total Assets	859,513,913			Total Liabilities	216,697,923			Represented by:		Paid up capital	400,000,000
Balance Sheet	Rupees																			
Non-current assets	528,310,715																			
Other assets	331,203,198																			
Total Assets	859,513,913																			
Total Liabilities	216,697,923																			
Represented by:																				
Paid up capital	400,000,000																			

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

		Accumulated (loss)/Profit	242,815,990
		Equity	642,815,990
		Profit and Loss	
		Profit/(Loss) before interest and taxation	330,653,396
		Financial charges	-
		Profit /(Loss) before taxation	330,653,396
		Taxation	(97,612,341)
		Profit/(Loss) after taxation	233,041,055
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 50 Million	
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not Applicable	
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 and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% projected return.	
x.	Salient features of the agreement(s), if any, with associated	None	

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

	company or associated undertaking with regards to the proposed investment;	
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;	None
xiv.	Category-wise amount of investment;	None
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 3 Month KIBOR + 2.5%.
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
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 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	None
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed
	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	a) To meet the operational requirements. b) Shares of group companies. c) Quarterly payments

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

	the investing company	
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / 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.

Enhancement of Advance from PKR 50 Million in to PKR 200 Million in TPL Insurance Limited:

The Company is desirous of enhancement of advance in TPL Insurance Limited. Enhancement of advance, from PKR 50 Million to a maximum amount of PKR. 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 30, 2022.

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 Insurance Limited																				
ii.	Basis of relationship	Subsidiary Company																				
iii.	Earnings per share for the last three years of the Associated Company	Earnings/ (Loss) per shares for 2019, 2020 and 2021 are Rs. (1.14), Rs. (0.54) and Rs. 0.90 respectively.																				
iv.	Break-up value per share, based on latest audited financial statements	Rs. 13.14 per share																				
v.	Financial position (main items of statement of financial position and profit and loss account on the basis of latest financial statements) of the associated company	<div>The extracts of the audited/reviewed balance sheet and profit and loss account of the associated company as at and for the period ended December 31, 2022 is as follows:</div> <table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>2,071,162,591</td></tr><tr><td>Other assets</td><td>2,694,669,662</td></tr><tr><td>Total Assets</td><td>4,765,832,253</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>3,225,667,279</td></tr><tr><td></td><td></td></tr><tr><td><i>Represented by</i> :Paid up capital</td><td>1,171,912,610</td></tr><tr><td>Share Premium</td><td>221,161,937</td></tr><tr><td>Capital Reserve</td><td>21,030,019</td></tr></table>	Balance Sheet	Rupees	Non-current assets	2,071,162,591	Other assets	2,694,669,662	Total Assets	4,765,832,253			Total Liabilities	3,225,667,279			<i>Represented by</i> :Paid up capital	1,171,912,610	Share Premium	221,161,937	Capital Reserve	21,030,019
Balance Sheet	Rupees																					
Non-current assets	2,071,162,591																					
Other assets	2,694,669,662																					
Total Assets	4,765,832,253																					
Total Liabilities	3,225,667,279																					
<i>Represented by</i> :Paid up capital	1,171,912,610																					
Share Premium	221,161,937																					
Capital Reserve	21,030,019																					

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

		Accumulated (loss)	(1,455,054,057)
		Other comprehensive income reserve	189,044,214
		Participant's Takaful Fund	(62,983,791)
		Equity	1,540,164,989
		Profit and Loss	
		Profit before interest and taxation	21,564,140
		Financial charges	(26,788,241)
		(Loss) before taxation	(5,224,101)
		Taxation	(4,463,650)
		(Loss) after taxation	(9,687,751)
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 200 million	
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not Applicable	
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (V)justification for investment through borrowings; (VI) detail of collateral, guarantees provided	Own and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 3 month KIBOR + 2.5% projected returns in shape of dividend is expected to be much higher. d)	

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

	and assets pledged for obtaining such funds; and (III) cost benefit analysis;	
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;	None
xx.	Category-wise amount of investment;	Repayable on demand
xxi.	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 3 months KIBOR + 2.5%
xxii.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
xxiii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / The loan is unsecured
xxiv.	If the investment carries conversion feature i.e. it is convertible into securities, this fact 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	None
xxv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xxvi.	Sources of funds from where loans or advances will be given	Own and/or borrowed
xxvii.	Where loans or advances are being granted using borrowed funds:	d) To meet the operational requirements. e) Shares of group companies.

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

	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	f) Quarterly payments
xxviii..	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / The loan is unsecured
xxix.	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
xxx.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand

Enhancement of Advance from PKR 100 Million to PKR 200 Million to TPL Properties Limited:

TPL Corp Limited (the "Company") is desirous to make advance to TPL Properties Limited. The enhancement of advance to maximum amount of PKR. 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on April 28, 2022.

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	Subsidiary												
iii.	Earnings per share for the last three years of the Associated Company	Profit/Loss) per shares for 2020, 2021 and 2022 are Rs. 0.85, Rs. 2.23 and 12.29 respectively.												
iv.	Break-up value per share, based on latest audited financial statements	Rs. 20.5 per share												
v.	Financial position of the associated company	<div>The extracts of the Audited balance sheet and profit and loss account of the subsidiary as at and for the period ended June 30, 2021 is as follows:</div> <table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>9,029,215,796</td></tr><tr><td>Other assets</td><td>3,488,310,756</td></tr><tr><td>Total Assets</td><td>12,517,526,552</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>2,002,534,031</td></tr></table>	Balance Sheet	Rupees	Non-current assets	9,029,215,796	Other assets	3,488,310,756	Total Assets	12,517,526,552			Total Liabilities	2,002,534,031
Balance Sheet	Rupees													
Non-current assets	9,029,215,796													
Other assets	3,488,310,756													
Total Assets	12,517,526,552													
Total Liabilities	2,002,534,031													

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

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

	(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	
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	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;	None
xiv.	Category-wise amount of investment;	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 3 Month KIBOR + 2.5%.
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
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 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	None
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed
	Where loans or advances are being granted using borrowed funds:	a) To meet the operational requirements. b) Shares of group companies.

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

	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	c) Quarterly payments
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / 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

Renewal of Advance of amount up to Rs. 100 Million to TPL Logistics (Private) Limited:

TPL Corp Limited (the "Company") is desirous to make renewal of advance to TPL Logistics (Private) Limited. Renewal of advance of maximum amount of PKR. 100 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on April 28, 2022.

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 (Private) Limited.
ii.	Basis of relationship	Associated
iii.	Earnings per share for the last three years of the Associated Company	Loss per shares for 2021 and 2022 are Rs. 9.52 and Rs. 25.29 respectively.
iv.	Break-up value per share, based on latest audited financial statements	Rs. (20.8) per share
v.	Financial position of the associated company	The extracts of the Audited balance sheet and profit and loss account of the subsidiary as at and for the period ended June 30, 2022

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

		is as follows:																																								
		<table><tr><th>Balance Sheet</th><th>Rupees</th></tr><tr><td>Non-current assets</td><td>212,344,218</td></tr><tr><td>Other assets</td><td>192,802,456</td></tr><tr><td>Total Assets</td><td>405,146,674</td></tr><tr><td></td><td></td></tr><tr><td>Total Liabilities</td><td>286,205,258</td></tr><tr><td></td><td></td></tr><tr><td>Represented by :Paid up capital</td><td>102,395,640</td></tr><tr><td>Share premium</td><td>54,675,988</td></tr><tr><td>Advance Against Shares</td><td>332,224,124</td></tr><tr><td>Loan from shareholder</td><td>17,126,981</td></tr><tr><td>Accumulated (loss)/profit</td><td>(387,481,317)</td></tr><tr><td>Equity</td><td>118,941,416</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>(251,794,073)</td></tr><tr><td>Financial charges</td><td>(8,436,781)</td></tr><tr><td>Profit/(Loss) before taxation</td><td>(254,263,007)</td></tr><tr><td>Taxation</td><td>(4,710,373)</td></tr><tr><td>Profit/(Loss) after taxation</td><td>(258,973,380)</td></tr></table>	Balance Sheet	Rupees	Non-current assets	212,344,218	Other assets	192,802,456	Total Assets	405,146,674			Total Liabilities	286,205,258			Represented by :Paid up capital	102,395,640	Share premium	54,675,988	Advance Against Shares	332,224,124	Loan from shareholder	17,126,981	Accumulated (loss)/profit	(387,481,317)	Equity	118,941,416			Profit and Loss		Profit/(Loss) before interest and taxation	(251,794,073)	Financial charges	(8,436,781)	Profit/(Loss) before taxation	(254,263,007)	Taxation	(4,710,373)	Profit/(Loss) after taxation	(258,973,380)
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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	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 100 Million
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	None
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 and/or borrowed. 4) To meet the operational requirements. 5) Shares of group companies. 6) Estimated 3 month KIBOR + 2.5% 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;	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	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;	None
xiv.	Category-wise amount of investment;	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 3 Month KIBOR + 2.5%.
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	None
xvii.	Particulars of collateral or security to be	Letter of Comfort

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

	obtained in relation to the proposed investment;	
xviii.	If the investment carries conversion feature i.e. it is convertible into securities, this fact 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	None
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayable on demand
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed
	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	d) To meet the operational requirements. e) Shares of group companies. f) Quarterly payments
xxi.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of Comfort / 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

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

To revise remuneration of the Chairman of the Board of Directors of the Company:

The Board of Directors of the Company in its meeting held on September 29, 2022, upon recommendation by the Board Human Resource & Remuneration Committee, has approved, subject to the approval of the members, the enhancement of remuneration of the Chairman up to PKR 1,200,000 per month, with effect from July 01, 2022. The information required under S.R.O. 423 (I)/2018 is as follows:

Details of the extra services performed by the Chairman:	<p>Bring in effectiveness of non-executive directors with proper co-ordination and understanding between the executive and non-executive management.</p> <p>Ensure effective operation of the Board and its committees in conformity with the highest standards of corporate governance.</p> <p>Ensure effective communication with shareholders and other relevant constituencies and that the views of these groups are understood by the Board.</p> <p>Set the agenda, style and tone of Board discussions to promote constructive debate and effective decision-making.</p> <p>Ensure that all Board committees are properly established, composed and operated.</p> <p>Ensure comprehensive induction programs for new directors and updates for all directors as and when necessary.</p> <p>Support the Chief Executive in the development of strategy and, more broadly, to support and advise the Chief Executive.</p> <p>Maintain access to senior management as is necessary and useful.</p> <p>Promote effective relationships and communications between non-executive directors and members of the Group Executive Committee.</p> <p>Ensure that the performance of the Board, its main committees and individual directors is formally evaluated on an annual basis.</p> <p>Establish a harmonious and open relationship with the Chief Executive.</p> <p>Responsibilities as specified under the applicable laws.</p>
Statement on the suitability of the selected Chairman for performing extra services:	Mr. Jameel Yusuf has a decade of experience as a seasoned corporate professional and a leader. Moreover, he is a well-known philanthropist in Pakistan.
Remuneration of the director, including perks and benefits, pecuniary or otherwise for the extra services:	PKR 1,200,000

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Any other benefits or profits arising consequent to performing of extra services by the director:	NIL
Benefits to the Company and its members as a result of such extra services to be performed by the director;	<p>Transparent and a very coherent Board of directors.</p> <p>Best corporate governance practices being followed by the company.</p> <p>Higher focus on the environmental, social and governance.</p> <p>High level of confidence between the management of the company and the Board of directors.</p>
Period of performing such extra services	July 01, 2022



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