

**TPL Corp Limited**  
**Notice of Extraordinary General Meeting**

Notice is hereby given that the Extraordinary General Meeting (“EOGM”) of TPL Cop Limited (“Company”) will be held on Thursday, 02 June, 2022 at 11:00 a.m. through electronic mode, to transact the following business:

**ORDINARY BUSINESS:**

1. To approve the minutes of the Annual General Meeting held on October 22, 2021.

*“RESOLVED THAT the minutes of Annual General Meeting of TPL Corp Limited held on October 22, 2021 at 12:00 pm be and are hereby approved.”*

**SPECIAL BUSINESS:**

2. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 85 of the Companies Act 2017 to authorize the Company to increase the authorized share capital of TPL Corp Limited, by PKR 1,700,000,000/- (Pak Rupees One Billion Seven Hundred Million) i.e. from PKR 3,300,000,000/- (Pak Rupees Three Billion Three Hundred Million) to PKR 5,000,000,000/- (Pak Rupees Five Billion) and to make the necessary amendments to the Memorandum and Articles of Association of the Company.

*“RESOLVED THAT pursuant to section 85 of the Companies Act, 2017, approval of the members be and is hereby accorded to the Board of Directors of the Company, to increase the authorized share capital of TPL Corp Limited, by PKR 1,700,000,000/- (Pak Rupees One Billion Seven Hundred Million) i.e. from PKR 3,300,000,000/- (Pak Rupees Three Billion Three Hundred Million) to PKR 5,000,000,000/- (Pak Rupees Five Billion).”*

*“FURTHER RESOLVED THAT the Memorandum of Association of the Company, be and is hereby amended, subject to any modifications as may be required by the Securities and Exchange Commission of Pakistan and the fulfilment of all formalities / procedures required under the applicable law by revising the following Clause V:*

*V. The capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion only) divided into 500,000,000 ordinary shares of Rs.10/- each with the rights privileges attaching thereto as are provided by the regulations of the Company for the time being with powers to increase and reduce the Capital for the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and consolidate or subdivide the shares and issue shares of higher or lower denominations.*

*“FURTHER RESOLVED THAT the Article of Association of the Company, be and is hereby amended, subject to any modifications as may be required by the Securities and Exchange Commission of Pakistan and the fulfilment of all formalities / procedures required under the applicable law by revising the following Article 5(i):*

*5(i). The authorized capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion only) divided into 500,000,000 ordinary shares of Rs.10/- (Rupees ten) each with power to increase or reduce the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws.*

***“FURTHER RESOLVED THAT*** the Chief Executive Officer and the Company Secretary, be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution, as well as carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.”

3. 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 and/or advance of up to Rs. 300 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 and/or advance of up to Rs. 300 million in the subsidiary company i.e TPL Life Insurance Limited.”

4. 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. 200 million to 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 to enhance advance from Rs. 200 million to Rs.500 million to the holding company i.e. TPL Holdings (Private) 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 to make advance and/or investment 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 to make advance and/or investment of up to Rs.500 Million in TPL Trakker 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 to make advances and/or investment of up to Rs 250 million in the subsidiary 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 advance and/or investment of up to Rs. 250 Million in TPL E-Venture (Private) 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 to make advance and/or investment of up to Rs.100 Million in the associated company, TPL Security Services (Private) Limited.

***“RESOLVED THAT*** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to make advance and/or investment of up to Rs. 100 Million in TPL Security Services (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 to make advance and/or investment 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 to make advance and/or investment of up to Rs. 50 Million in TPL Tech Pakistan (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 to make advance and/or investment 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 to make advance and/or investment of up to Rs. 50 Million in TPL REIT Management Company 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 to make advance and/or equity investment of up to Rs.150 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 to make advance and/or equity investment of up to Rs. 150 Million in TPL Insurance 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 to make advance of up to Rs.100 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 to make advance of up to Rs. 100 Million in TPL Properties Limited.”*

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

**Increase in the authorized share capital of TPL Corp Limited:**

The Board of Directors of the Company, in its meeting held on February 28, 2022, granted its approval to increase the authorized share capital of the Company by 1,700,000,000/- (Pak Rupees One Billion Seven Hundred Million) i.e. from PKR 3,300,000,000/- (Pak Rupees Three Billion Three Hundred Million) to PKR 5,000,000,000/- (Pak Rupees Five Billion) and to make the necessary amendments to the Memorandum and Articles of Association of the Company as follows:

<b>Existing Article 5 (i) of the Articles of Association of the Company</b>	<b>Proposed Article 5 (i) of the Articles of Association of the Company</b>
5.(i) The authorized capital of the Company is Rs. 3,300,000,000/- (Pak Rupees Three Billion Three Hundred Million only) divided into 330,000,000 ordinary shares of Rs.10/- (Rupees ten) each with power to increase or reduce the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws.	5.(i) The authorized capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion only) divided into 500,000,000 ordinary shares of Rs.10/- (Rupees ten) each with power to increase or reduce the capital and to consolidate or sub-divide the shares, issue shares of different kinds or classes therein of higher or lower denominations and to vary, modify or abrogate any such rights or conditions in such a manner as may be authorized by the regulations of the Company and subject to applicable laws.
<b>Existing Clause V of the Memorandum of Association of the Company</b>	<b>Proposed Clause V of the Memorandum of Association of the Company</b>
V. The capital of the Company is Rs. 3,300,000,000/- (Pak Rupees Three Billion Three Hundred Million) divided into 330,000,000 ordinary shares of Rs.10/- each with the rights privileges attaching thereto as are provided by the regulations of the Company for the time being with powers to increase and reduce the Capital for the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such rights,	V. The capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion only) divided into 500,000,000 ordinary shares of Rs.10/- each with the rights privileges attaching thereto as are provided by the regulations of the Company for the time being with powers to increase and reduce the Capital for the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such rights, privileges or

<p>privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and consolidate or subdivide the shares and issue shares of higher or lower denominations.</p>	<p>conditions as may be determined by or in accordance with the regulations of the company and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and consolidate or subdivide the shares and issue shares of higher or lower denominations.</p>
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**Equity investment and/or advance of up to PKR 300 Million in TPL Life Insurance Limited:**

The Company is desirous of making further investment in TPL Life Insurance Limited. The equity investment and/or advance to a maximum amount of PKR. 300 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on February 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 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	<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 December 31, 2021 is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Balance Sheet</th> <th style="text-align: right;">Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td style="text-align: right;">25,202,019</td> </tr> <tr> <td>Other assets</td> <td style="text-align: right;">975,505,638</td> </tr> <tr> <td><b>Total Assets</b></td> <td style="text-align: right;"><b>1,000,707,657</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td style="text-align: right;"><b>585,761,714</b></td> </tr> <tr> <td colspan="2"><i>Represented by</i> : Paid up capital</td> </tr> <tr> <td>Advance against right shares</td> <td style="text-align: right;">1,750,000,000</td> </tr> <tr> <td>Capital Reserve</td> <td style="text-align: right;">120,000,000</td> </tr> <tr> <td>Accumulated (loss)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td style="text-align: right;">(1,455,054,057)</td> </tr> <tr> <td><b>Equity</b></td> <td style="text-align: right;"><b>414,945,943</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Financial charges</td> <td style="text-align: right;">(186,002,073)</td> </tr> <tr> <td></td> <td style="text-align: right;">(469,865)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	25,202,019	Other assets	975,505,638	<b>Total Assets</b>	<b>1,000,707,657</b>	<b>Total Liabilities</b>	<b>585,761,714</b>	<i>Represented by</i> : Paid up capital		Advance against right shares	1,750,000,000	Capital Reserve	120,000,000	Accumulated (loss)	0	Surplus on Revaluation of Fixed Assets	(1,455,054,057)	<b>Equity</b>	<b>414,945,943</b>	<b>Profit and Loss</b>		(Loss) before interest and taxation	0	Financial charges	(186,002,073)		(469,865)
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		(Loss) before taxation	(186,471,938)
		Taxation	(5,138,236)
		<b>(Loss) after taxation</b>	<b>(191,610,174)</b>
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 300 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 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.	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	30 million shares
xxvii.	number of securities and percentage thereof held before and after the proposed investment	<p>Before the proposed investment No. of shares: 169,997,500 i.e. 97.14% (based on December 2021 FS)</p> <p>After the proposed investment No. of shares: 234,997,500 i.e. 97.92% (considering the approval previously obtained for 35 million right shares)</p>
xxviii.	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 9.04 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 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	<p>a) TPL Corp limited being holding company, has to inject equity in the subsidiary in the initial year of operation.</p> <p>b) Shares of group companies.</p> <p>c) Quarterly payments</p>

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 enhanced amount up to Rs.500 Million to TPL Holdings (Private) Limited:**

TPL Corp Limited (the “Company”) is desirous to make advance to TPL Holdings (Private) Limited. The 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 February 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 Holdings (Private) Limited																												
ii.	Basis of relationship	Holding																												
iii.	Earnings per share for the last three years of the Associated Company	Loss per Share: 2021: Rs. (40.48) 2020: (41.45) 2019: (25.55)																												
iv.	Break-up value per share, based on latest audited financial statements	PKR 232.66 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>1,790,506,297</td> </tr> <tr> <td>Other assets</td> <td>1,271,747,448</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>3,062,253,745</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>2,184,108,543</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>37,744,000</td> </tr> <tr> <td>Capital Reserve</td> <td>15,763,970</td> </tr> <tr> <td>Accumulated (loss)</td> <td>824,637,231</td> </tr> <tr> <td><b>Equity</b></td> <td><b>878,145,202</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	1,790,506,297	Other assets	1,271,747,448	<b>Total Assets</b>	<b>3,062,253,745</b>			<b>Total Liabilities</b>	<b>2,184,108,543</b>			<i>Represented by:</i>		Paid up capital	37,744,000	Capital Reserve	15,763,970	Accumulated (loss)	824,637,231	<b>Equity</b>	<b>878,145,202</b>			<b>Profit and Loss</b>	
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		Profit/(Loss) before interest and taxation	69,940,800
		Financial charges	(222,105,338)
		(Loss) before taxation	(152,164,538)
		Taxation	(614,006)
		<b>Profit/(Loss) after taxation</b>	<b>(152,778,544)</b>
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	
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	None	



	impairment or write offs; and	
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 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.	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

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

TPL Corp Limited (the “Company”) is desirous to make advance to TPL Trakker Limited. The 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 February 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:

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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: 2021: Rs. (0.42) 2020: (3.81) 2019: 0.30																																
iv.	Break-up value per share, based on latest audited financial statements	PKR 10.69 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 <b>June 30, 2021</b> 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>3,310,568,837</td> </tr> <tr> <td>Other assets</td> <td>2,672,793,627</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>5,983,362,464</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>3,982,506,745</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>1,872,630,930</td> </tr> <tr> <td>Capital Reserve</td> <td>242,910,046</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(114,685,257)</td> </tr> <tr> <td><b>Equity</b></td> <td><b>2,000,855,719</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>139,181,180</td> </tr> <tr> <td>Financial charges</td> <td>(147,172,671)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(7,991,491)</td> </tr> <tr> <td>Taxation</td> <td>(70,103,599)</td> </tr> <tr> <td><b>Profit/(Loss) after taxation</b></td> <td><b>(78,095,090)</b></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	3,310,568,837	Other assets	2,672,793,627	<b>Total Assets</b>	<b>5,983,362,464</b>	<b>Total Liabilities</b>	<b>3,982,506,745</b>	<i>Represented by:</i>		Paid up capital	1,872,630,930	Capital Reserve	242,910,046	Accumulated (loss)	(114,685,257)	<b>Equity</b>	<b>2,000,855,719</b>	<b>Profit and Loss</b>		(Loss) before interest and taxation	139,181,180	Financial charges	(147,172,671)	(Loss) before taxation	(7,991,491)	Taxation	(70,103,599)	<b>Profit/(Loss) after taxation</b>	<b>(78,095,090)</b>
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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	Not Applicable																																

	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;	
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 charges 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 along with terms and conditions including conversion	None

	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.

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

The Company is desirous of making to make further 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 February 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 E-Ventures Private 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. 45,502) (Rs.104, 473) and (Rs. 1.74) respectively.						
iv.	Break-up value per share, based on latest audited financial statements	Rs.7.05 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	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="862 1738 1507 1900"> <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> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	52,121,538	Other assets	21,269,097
Balance Sheet	Rupees							
Non-current assets	52,121,538							
Other assets	21,269,097							

		<b>Total Assets</b>	73,390,635
		<b>Total Liabilities</b>	55,071,503
		<i>Represented by:</i>	
		Paid up capital	52,999,380
		Advance against right shares	
		Capital Reserve	-
		Accumulated (loss)	(34,680,248)
		Surplus on Revaluation of Fixed Assets	-
		<b>Equity</b>	18,391,132
		<b>Profit and Loss</b>	
		(Loss) before interest and taxation	(237,943)
		Financial charges	(4,295,612)
		(Loss) before taxation	(4,533,555)
		Taxation	-
		<b>(Loss) after taxation</b>	(4,533,555)
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 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;	Own and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies. 3) Estimated 6 month KIBOR + 3% projected return.	



	(IV) 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;	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 after the proposed investment	<b>Before the proposed investment</b> No of Shares: 2,599,918 Percentage: 100% <b>After the proposed investment</b> 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
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 conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;	None
xxx.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand

**Advance of amount up to Rs. 100 Million to TPL Security Services (PVT) Limited:**

TPL Corp Limited (the “Company”) is desirous to make advance to TPL Security Services (PVT) Limited. The 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 February 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 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: 2021: (Rs. 6.01) 2020: 5.37 2019: (2.97)		
iv.	Break-up value per share, based on latest audited financial statements	PKR (16.81) 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 <b>June 30, 2021</b> is as follows: <table border="1" data-bbox="857 1856 1502 1908"> <tr> <td><b>Balance Sheet</b></td> <td><b>Rupees</b></td> </tr> </table>	<b>Balance Sheet</b>	<b>Rupees</b>
<b>Balance Sheet</b>	<b>Rupees</b>			

		Non-current assets	13,268,877
		Other assets	80,186,945
		<b>Total Assets</b>	93,455,822
		<b>Total Liabilities</b>	128,437,460
		<i>Represented by:</i>	
		Paid up capital	21,000,000
		Capital Reserve	0
		Accumulated (loss)	(55,981,638)
		<b>Equity</b>	(34,981,638)
		<b>Profit and Loss</b>	
		(Loss) before interest and taxation	(8,712,303)
		Financial charges	(5,875)
		(Loss) before taxation	(8,718,178)
		Taxation	(3,912,981)
		<b>Profit/(Loss) after taxation</b>	(12,631,159)
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 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,-	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	

	(I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	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;	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) TPL 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

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

TPL Corp Limited (the “Company”) is desirous to make advance to TPL Tech Pakistan (Private) Limited. The 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 February 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 Tech Limited																						
ii.	Basis of relationship	Associated Company																						
iii.	Earnings per share for the last three years of the Associated Company	Loss per Share: 2021: Rs (630,388) 2020:(2,509,074) 2019: (2,303,127)																						
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	<p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended <b>June 30, 2021</b> 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>0</td> </tr> <tr> <td>Other assets</td> <td>18</td> </tr> <tr> <td><b>Total Assets</b></td> <td>18</td> </tr> <tr> <td><b>Total Liabilities</b></td> <td>54,425,797</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></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>(54,425,879)</td> </tr> <tr> <td><b>Equity</b></td> <td>(54,425,779)</td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	0	Other assets	18	<b>Total Assets</b>	18	<b>Total Liabilities</b>	54,425,797	<i>Represented by:</i>		Paid up capital	100	Capital Reserve	0	Accumulated (loss)	(54,425,879)	<b>Equity</b>	(54,425,779)	<b>Profit and Loss</b>	
Balance Sheet	Rupees																							
Non-current assets	0																							
Other assets	18																							
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<b>Total Liabilities</b>	54,425,797																							
<i>Represented by:</i>																								
Paid up capital	100																							
Capital Reserve	0																							
Accumulated (loss)	(54,425,879)																							
<b>Equity</b>	(54,425,779)																							
<b>Profit and Loss</b>																								



		(Loss) before interest and taxation	(2,064,850)
		Financial charges	(4,239,027)
		(Loss) before taxation	(6,303,877)
		Taxation	0
		<b>Profit/(Loss) after taxation</b>	<b>(6,303,877)</b>
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 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	None	

	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.	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
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.

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

TPL Corp Limited (the “Company”) is desirous to make advance to TPL REIT Management Company Limited. The 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 February 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 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: 2021: Rs. 1.24 2020: Rs. 0.77																																						
iv.	Break-up value per share, based on latest audited financial statements	PKR 81.95 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 <b>June 30, 2021</b> 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>180,583</td> </tr> <tr> <td>Other assets</td> <td>419,337,546</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>419,518,129</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>9,743,194</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>50,000,000</td> </tr> <tr> <td>Advance Against shares</td> <td>350,000,000</td> </tr> <tr> <td>Accumulated (loss)</td> <td>9,774,935</td> </tr> <tr> <td><b>Equity</b></td> <td><b>409,774,935</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>7,011,325</td> </tr> <tr> <td>Financial charges</td> <td>-</td> </tr> <tr> <td>Profit /(Loss) before taxation</td> <td>7,011,325</td> </tr> <tr> <td>Taxation</td> <td>(810,490)</td> </tr> <tr> <td><b>Profit/(Loss) after taxation</b></td> <td><b>6,200,835</b></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	180,583	Other assets	419,337,546	<b>Total Assets</b>	<b>419,518,129</b>			<b>Total Liabilities</b>	<b>9,743,194</b>			<i>Represented by:</i>		Paid up capital	50,000,000	Advance Against shares	350,000,000	Accumulated (loss)	9,774,935	<b>Equity</b>	<b>409,774,935</b>			<b>Profit and Loss</b>		Profit/(Loss) before interest and taxation	7,011,325	Financial charges	-	Profit /(Loss) before taxation	7,011,325	Taxation	(810,490)	<b>Profit/(Loss) after taxation</b>	<b>6,200,835</b>
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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	Not Applicable																																						

	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;	
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 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;	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	None

	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.

**Advance/Equity investment of PKR 150 Million in TPL Insurance Limited:**

The Company is desirous of making equity investment in TPL Insurance Limited. The advance and /or equity investment to a maximum amount of PKR. 150 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 Insurance Limited								
ii.	Basis of relationship	Subsidiary Company								
iii.	Earnings per share for the last three years of the Associated Company	Earning/ (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	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: <table border="1" data-bbox="868 1703 1511 1919"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <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><b>Total Assets</b></td> <td><b>4,765,832,253</b></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	2,071,162,591	Other assets	2,694,669,662	<b>Total Assets</b>	<b>4,765,832,253</b>
Balance Sheet	Rupees									
Non-current assets	2,071,162,591									
Other assets	2,694,669,662									
<b>Total Assets</b>	<b>4,765,832,253</b>									



		<b>Total Liabilities</b>	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
		Accumulated (loss)	(1,455,054,057)
		Other comprehensive income reserve	189,044,214
		<b>Participant's Takaful Fund</b>	(62,983,791)
		<b>Equity</b>	1,540,164,989
		<b>Profit and Loss</b>	
		Profit before interest and taxation	21,564,140
		Financial charges	(26,788,241)
		(Loss) before taxation	(5,224,101)
		Taxation	(4,463,650)
		<b>(Loss) after taxation</b>	(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 150 million	
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To increase shareholding in the Company	
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed	Own and/or borrowed. 1) To meet the operational requirements. 2) Shares of group companies.	

	funds,- (V) justification for investment through borrowings; (VI) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	3) Estimated 3 month KIBOR + 2.5% projected returns in shape of dividend is expected to be much higher. d)
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.	maximum price at which securities will be acquired;	At market value approx. PKR 30 per share
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	5 million shares
xvii.	number of securities and percentage thereof held before and after the proposed investment	Before the proposed investment No. of shares: 74,364,126 i.e. 63.46% (based on December 2021 FS) After the proposed investment No. of shares: 79,364,126 i.e.67.72%
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Current: 32.5 Average: 33.94
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not Applicable
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	None

	commission etc. to be charged by investing company;	
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: 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

**Advance of amount up to Rs. 100 Million to TPL Properties Limited:**

TPL Corp Limited (the “Company”) is desirous to make advance to TPL Properties Limited. The 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 Properties 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. (1.72), Rs. 0.85 and Rs. 2.23 respectively.
iv.	Break-up value per share, based on latest audited financial statements	Rs. 14.07 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

		<p>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><b>Total Assets</b></td> <td><b>7,501,141,207</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>1,874,222,831</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><i>Represented by</i> :Paid up capital</td> <td>3,273,931,063</td> </tr> <tr> <td>Capital Reserve</td> <td>(324,405,756)</td> </tr> <tr> <td>Accumulated (loss)/profit</td> <td>2,677,393,069</td> </tr> <tr> <td><b>Equity</b></td> <td><b>5,626,918,376</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> <tr> <td>(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>(Loss) before taxation</td> <td>(581,027,330)</td> </tr> <tr> <td>Taxation</td> <td>16,630,440</td> </tr> <tr> <td><b>(Loss) after taxation</b></td> <td><b>(564,396,890)</b></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	3,222,157,785	Other assets	4,278,983,422	<b>Total Assets</b>	<b>7,501,141,207</b>			<b>Total Liabilities</b>	<b>1,874,222,831</b>			<i>Represented by</i> :Paid up capital	3,273,931,063	Capital Reserve	(324,405,756)	Accumulated (loss)/profit	2,677,393,069	<b>Equity</b>	<b>5,626,918,376</b>			<b>Profit and Loss</b>		(Loss) before interest and taxation	(156,380,583)	Financial charges	(424,646,747)	(Loss) before taxation	(581,027,330)	Taxation	16,630,440	<b>(Loss) after taxation</b>	<b>(564,396,890)</b>
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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	<p>Own and/or borrowed.</p> <p>1) To meet the operational requirements.</p> <p>2) Shares of group companies.</p>																																				

	<p>funds,-</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p>	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;	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
	<p>Where loans or advances are being granted using borrowed funds:</p> <p>a) justification for granting loan or advance out of borrowed funds;</p> <p>b) detail of guarantees / assets pledged for obtaining such funds, if any; and</p> <p>c) repayment schedules of borrowing of the</p>	<p>a) To meet the operational requirements.</p> <p>b) Shares of group companies.</p> <p>c) Quarterly payments</p>



	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

#### ANY OTHER BUSINESS:

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

By Order of the Board

**Danish Qazi**  
Company Secretary

**Karachi, May 12, 2022**

#### Notes:

##### 1. Reason for holding EOGM through electronic mode i.e. Coronavirus Contingency Planning:

In view of the threat of pandemic outbreak and 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.

Therefore, to attend and participate in the EOGM 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](mailto:company.secretary@tplholdings.com) at least 24 hours before the time of EOGM.

The members can also provide comments/suggestions for the proposed agenda items of the Extraordinary General Meeting by emailing the same to [company.secretary@tplholdings.com](mailto:company.secretary@tplholdings.com).

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

The Share Transfer Book of the Company will remain closed from May 27, 2022 to June 02, 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 Thursday, May 26, 2022, will be treated as being in time for the purpose of above entitlement to the transferees.

##### 3. Participation in the Meeting:

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.

- 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.