

TPL Corp Limited

Notice of Annual General Meeting For the year ended June 30, 2024

Notice is hereby given that the Annual General Meeting ("AGM") of TPL Corp Limited ("Company") will be held on Wednesday, November 27, 2024 at 12.00 Noon. at the Institute of Chartered Accountants of Pakistan Institute of Chartered Accountants of Pakistan (ICAP) Auditorium, Chartered Accountants Avenue, Block 8 Clifton, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 23, 2023.

"RESOLVED THAT the minutes of Annual General Meeting of TPL Corp Limited held on October 23, 2023 at 12:00 pm 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, 2024.

"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 June 30, 2024 be and are hereby approved."

3. To appoint Auditors for the year ending June 30, 2025, and fix their remuneration. M/s. BDO Ebrahim & Co., Chartered Accountants have retired. The Board of Directors, on the recommendation of the Audit Committee, proposes the appointment of M/s. Grant Thornton Anjum Rahman, Chartered Accountants, as the auditors of the Company for the year ending 30 June, 2025.

"RESOLVED THAT M/s. Grant Thornton Anjum Rahman, 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, 2025."

4. To elect directors of the Company for a three-year term. The Board of the directors in its meeting fixed the number of directors at Eight (8). The term of the following Eight (8) directors, in pursuance to the Section 158 of the Companies Act, 2017, stands expired:

1. Mr. Jameel Yusuf Ahmed S.St
2. Mr. Muhammad Ali Jameel
3. Mr. Bilal Alibhai
4. Ms. Sabiha Sultan Ahmad
5. Mr. Nadeem Arshad Elahi
6. Vice Admiral (R) Muhammad Shafi HI(M)
7. Major General (R) Syed Zafar-ul-Hassan Naqvi
8. Mr. Mark Dean Rousseau

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company for the equity investment of up to Rs.350 Million and an advance of up to Rs.150 Million to the subsidiary company, Dar Es Salaam Textile Mills Limited. *

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for an equity investment up to 350 Million and an advance of up to Rs. 150 Million to the subsidiary company, Dar Es Salaam Textile Mills 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 the advance of up 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 for an advance of up to Rs 500 Million to the holding company i.e. TPL Holdings (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 for an advance of up to Rs 500 Million to the Subsidiary company, TPL Trakker Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for an advance of up to Rs.500 Million to TPL Trakker 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 an advance and/or an equity investment of up to Rs 250 Million in the subsidiary company, TPL E-Ventures (Private) Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for an advance and/or an equity investment of up to Rs. 250 Million in TPL E-Ventures (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 an advance and/ or equity investment up 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 an advance and/ or equity investment of up to Rs.150 Million to TPL Security Services (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 an advance of up to Rs.50 million to 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 an advance of up to Rs. 50 Million to 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 an advance of up to Rs. 200 Million to 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 an advance of up to Rs. 200 Million to 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 an advance of up to Rs.200 Million to the associated company, TPL Properties Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for an advance of up to Rs.200 Million to 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 an advance of up to Rs.50 million to the associated company, Astra Location Services (Private) Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for an advance of up to Rs. 50 Million to Astra Location Services (Private) Limited."

14. To consider and if thought fit, to pass with or without modification, special resolution for revision of remuneration of non-executive directors, as determined by the Board of Directors of the Company, from PKR 100,000/- to PKR 150,000/- per meeting (including sub-committee meetings).

"*RESOLVED THAT* pursuant to Section 170 of the Companies Act, 2017 read along with Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company, for the revision of remuneration of non-executive directors of the Company from PKR 100,000/- to PKR 150,000/- per meeting (including sub-committee meetings)."

* Name to be changed as TPL Life Insurance Limited

ANY OTHER BUSINESS:

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

By Order of the Board

Shayan Mufti
Company Secretary

Karachi, November 06, 2024

Notes:

1. Registration to attend Annual General Meeting through Electronic Means:

- a. In the light of relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) from time to time, including vide letter No. SMD/SE/2/(20)/2021/117 date December 15, 2021, members are encouraged to participate in the Annual General Meeting ("AGM") through electronic facility organized by the Company.
- b. To attend the AGM through electronic means, 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

- c. Members will be registered, after necessary verification as per the above requirement, and will be provided a video-link by the Company via email.
- d. The login facility will remain open from 11:50 AM till the end of AGM.

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

The Share Transfer Book of the Company will remain closed from November 21, 2024 to November 27, 2024 (both days inclusive). Share Transfers received at 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 November 20, 2024, will be treated as being in time for the purpose of above entitlement to the transferees.

3. **Participation in the AGM:**

All members, whose names appear in the register of members of the Company as on November 20, 2024, are entitled to attend (in person or by video link facility or through Proxy) the AGM and vote there at. A proxy duly appointed shall have such rights as respect to the speaking and voting at the AGM as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company, 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 AGM.

4. **For Attending the AGM:**

- 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, 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 the Company 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, THK Associates (Private) Limited.

7. Video Conferencing Facility

The Company shall provide video conference facility to its members for attending the AGM at places other than the town in which the AGM is taking place, provided that if members, collectively holding 10% (ten percent) or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 7 days prior to date of the AGM, the Company shall arrange video conference facility in that city, subject to availability of such facility in that city.

In this regard, please fill the enclosed form and submit the same to the registered address of the Company 7 days before holding of the AGM. The Company will, if such facility is available, intimate members regarding venue of video conference facility at least 5 days before the date of AGM along with complete information necessary to enable them to access such facility.

Pursuant to the Regulation 4 of the Companies (Postal Ballot) Regulation 2018, the right to vote through electronic voting facility and voting by post in respect of Election of Directors shall be provided to the members, if the number of person who offer themselves to be elected is more than the number of directors fixed by board of Directors of the Company.

8. For Voting for Special Agenda Items:

a. Voting through Ballot Paper:

In accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018, Members have the option to cast their votes using the enclosed ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at chairman@tplcorp.com or through post to 20th Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, no later than one day prior to the AGM, during working hours.

b. Electronic Voting:

In accordance with Regulation 4(4) of the Companies (Postal Ballot) Regulations, 2018, Members also have the option to cast their votes through e-voting. To facilitate this, THK Associates (Private) Limited, the e-voting service provider, will send an email on November 21, 2024, to members containing the web address, login details, password, and other necessary information. The facility for e-voting shall open on November 21, 2024 and shall close at 1700 hours (Pakistan Standard Time) on November 26, 2024.

9. For Election of Directors:

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

- a. Notice of his/her intention to offer himself/ herself for election as a Director under any of the following category in which he/ she intend to contest.
 - i. Independent Director
 - ii. Female Director
 - iii. Other Director

Provided that any such person may, at any time before the holding of election, withdraw such notice.

- b. Consent to act as a Director u/s 167 of the Companies Act, 2017, along with the copy of the valid CNIC/ Passport and Taxpayer Registration Certificate.
- c. A detailed profile along with office address.
- d. A Declaration confirming that:
 - i. He/ she is aware of the duties of directors under the Companies Act, 2017, the Memorandum and Article of Association and all applicable laws and regulations.
 - ii. He/ she does not violate any of the provisions or conditions prescribed by SECP for holding such office and further that such person shall fully comply with all the SECP directives issued or to be issued by the SECP in the form of circulars, notifications, directions, letters, instructions, and other orders.
 - iii. He/ she is not ineligible to become a director of the Company under any applicable laws and regulations.
 - iv. He/ she is not serving as a director of more than seven listed companies including this Company and excluding directorships in listed subsidiaries of listed holding companies.

No Director have direct or indirect interest in the above said business other than as shareholders of the Company and they are eligible to contest the election for directorship.

Pursuant to the Regulation 4 of the Companies (Postal Ballot) Regulation 2018, the right to vote through electronic voting facility and voting by post in respect of Election of Directors shall be provided to the members, if the number of persons who offer themselves to be elected is more than the number of directors fixed by board of directors of the Company.



Scan to Download the Annual Report 2023-24
or visit : <https://bit.ly/TPLCorpAnnualReport2023-2024>

Statement of Material Facts

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

Equity investment of up to PKR 350 Million and advance of up to 150 Million to Dar Es Salaam Textile Mills Limited (DSML):

The Company is desirous of making an equity investment of up to Rs. 350 Million and advance of up to Rs. 150 Million in Dar Es Salaam Textile Mills Limited. The same has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024.

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	Dar Es Salaam Textile Mills Limited																																		
ii.	Basis of relationship	Subsidiary Company																																		
iii.	Earnings / (Loss) per share for the last three years of the Associated Company	FY2023-24: PKR. (1.44) per share FY2022-23: PKR. (1.05) per share FY2021-22: PKR. (3.07) per share																																		
iv.	Break-up value per share, based on latest reviewed financial statements	As at June 30, 2024: PKR. 1.41 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 reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 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>218,744</td></tr><tr><td>Other assets</td><td>1,107,091</td></tr><tr><td>Total Assets</td><td>1,325,836</td></tr><tr><td>Total Liabilities</td><td>1,010,192</td></tr><tr><td>Represented by :Paid up capital</td><td>2,245,000</td></tr><tr><td>Advance against right shares</td><td>90,000</td></tr><tr><td>Capital Reserve</td><td>-</td></tr><tr><td>Accumulated (loss)</td><td>(2,519,728)</td></tr><tr><td>Surplus on Revaluation of Fixed Assets</td><td>-</td></tr><tr><td>Equity</td><td>315,642</td></tr><tr><td>Profit and Loss</td><td></td></tr><tr><td>(Loss) before interest and taxation</td><td>(375,641)</td></tr><tr><td>Financial charges</td><td>(21,599)</td></tr><tr><td>(Loss) before taxation</td><td>(394,240)</td></tr><tr><td>Taxation</td><td>(1,944)</td></tr><tr><td>(Loss) after taxation</td><td>(399,184)</td></tr></tbody></table>	Balance Sheet	Rupees	Non-current assets	218,744	Other assets	1,107,091	Total Assets	1,325,836	Total Liabilities	1,010,192	Represented by :Paid up capital	2,245,000	Advance against right shares	90,000	Capital Reserve	-	Accumulated (loss)	(2,519,728)	Surplus on Revaluation of Fixed Assets	-	Equity	315,642	Profit and Loss		(Loss) before interest and taxation	(375,641)	Financial charges	(21,599)	(Loss) before taxation	(394,240)	Taxation	(1,944)	(Loss) after taxation	(399,184)
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S.No.	Requirement	Information
vi.	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>TPL Life has already commenced its operations; accordingly, this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR. 350M as Equity & PKR. 150 as Advance</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>Purpose: To meet the funding requirement of the subsidiary company Benefits: Value appreciation of the investment</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To meet the funding requirement of the subsidiary company ii) Shares of group companies iii) <ul style="list-style-type: none"> a). Estimated 3 month KIBOR + 2.5%; b). markup equivalent to borrowing cost + projected returns in shape of dividend and / or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and Dar Es Salaam Textile Mills Limited on October 02, 2024 for the renewal of an equity investment of PKR 350 Million and renewal of Advance of PKR 150 Million as per the rate given at serial No. XXII, repayable as per repayment schedule given at serial No. XXV of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute between the Companies, the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.</p>

S.No.	Requirement	Information									
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Life Insurance and the Company:</p> <table border="1" data-bbox="768 478 1466 594"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLT</th> <th>Shareholding in TPLP</th> </tr> </thead> <tbody> <tr> <td>Jameel Yususf</td> <td>0</td> <td>500</td> </tr> <tr> <td>Ali Jameel</td> <td>0</td> <td>500</td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLT	Shareholding in TPLP	Jameel Yususf	0	500	Ali Jameel	0	500
Name of Director	Shareholding in TPLT	Shareholding in TPLP									
Jameel Yususf	0	500									
Ali Jameel	0	500									
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	<p>Equity Investment 2023-24: PKR. 165 Million</p> <p>Advances as at June 30, 2024 PKR. 2.22 Million</p> <p>Performance Review:</p> <ul style="list-style-type: none"> ● Technological & Business developments: Muavin virtual agent platform launched - 75,000+ sign ups within first six month of launch <p>Also refer to Serial # V above</p> <p>Impairment/Write-Off: NIL</p>									
xiii.	Any other important details necessary for the members to understand the transaction;	No additional information									
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	At Par value									
xvi.	maximum number of securities to be acquired	35 Million shares									
xvii.	number of securities and percentage thereof held before and after the proposed investment	Before : 211,496,000 shares (94.21%) After: 246,496,000 shares (94.99%)									
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not Applicable as the investment/advance is proposed in an unlisted company									
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	PKR. 7.22 per share									
xx.	Category-wise amount of investment;	Equity Investment: Upto PKR. 350 Million Advances: Up to PKR. 150 Million									
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% per annum									

S.No.	Requirement	Information
xxii.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Equity Investment: NIL Advances: Markup / Profit @ 3 months KIBOR + 2.5% per annum
xxiii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance 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	Equity: None, as the approval is to directly inject into equity/purchase shares of investee company Advances: May be converted into equity at par value/exercise price, subject to the approvals (if any) and at the option of investing company
xxv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company
xxvi.	Sources of funds from where loans or advances will be given	Own and/or borrowed funds
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 funding requirement of the subsidiary company b. Shares of group companies c. Quarterly payments
xxviii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The loan/advance 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;	Advances: May be converted into equity at par value/exercise price, subject to the approvals (if any) and at the option of investing company
xxx.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

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

TPL Corp Limited (the "Company") is desirous to extend an advance to TPL Holdings (Private) Limited. The advance of up to Rs. 500 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024.

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 Company																																		
iii.	Earnings / (Loss) per share for the last three years of the Associated Company	FY2023-24: FY2022-23: PKR. 6.19 per share; FY-2021-22: PKR. (34.90) per share																																		
iv.	Break-up value per share, based on latest financial statements	As at June 30, 2024:																																		
v.	Financial position of the associated company	The extracts of the balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 is as follows: <table border="1" data-bbox="764 1010 1466 1864"> <thead> <tr> <th data-bbox="773 1010 1117 1058">Balance Sheet</th> <th data-bbox="1120 1010 1466 1058">Rupees</th> </tr> </thead> <tbody> <tr> <td data-bbox="773 1060 1117 1108">Non-current assets</td> <td data-bbox="1120 1060 1466 1108"></td> </tr> <tr> <td data-bbox="773 1110 1117 1159">Other assets</td> <td data-bbox="1120 1110 1466 1159"></td> </tr> <tr> <td data-bbox="773 1161 1117 1209">Total Assets</td> <td data-bbox="1120 1161 1466 1209"></td> </tr> <tr> <td data-bbox="773 1211 1117 1260">Total Liabilities</td> <td data-bbox="1120 1211 1466 1260"></td> </tr> <tr> <td data-bbox="773 1262 1117 1310">Represented by:</td> <td data-bbox="1120 1262 1466 1310"></td> </tr> <tr> <td data-bbox="773 1312 1117 1360">Paid up capital</td> <td data-bbox="1120 1312 1466 1360"></td> </tr> <tr> <td data-bbox="773 1362 1117 1411">Share Premium Reserve</td> <td data-bbox="1120 1362 1466 1411"></td> </tr> <tr> <td data-bbox="773 1413 1117 1461">Capital Reserve</td> <td data-bbox="1120 1413 1466 1461"></td> </tr> <tr> <td data-bbox="773 1463 1117 1512">Accumulated (loss)</td> <td data-bbox="1120 1463 1466 1512"></td> </tr> <tr> <td data-bbox="773 1514 1117 1562">Equity</td> <td data-bbox="1120 1514 1466 1562"></td> </tr> <tr> <td data-bbox="773 1564 1117 1612">Profit and Loss</td> <td data-bbox="1120 1564 1466 1612"></td> </tr> <tr> <td data-bbox="773 1614 1117 1663">Profit/(Loss) before interest and taxation</td> <td data-bbox="1120 1614 1466 1663"></td> </tr> <tr> <td data-bbox="773 1665 1117 1713">Financial charges</td> <td data-bbox="1120 1665 1466 1713"></td> </tr> <tr> <td data-bbox="773 1715 1117 1764">(Loss) before taxation</td> <td data-bbox="1120 1715 1466 1764"></td> </tr> <tr> <td data-bbox="773 1766 1117 1814">Taxation</td> <td data-bbox="1120 1766 1466 1814"></td> </tr> <tr> <td data-bbox="773 1816 1117 1864">Profit/(Loss) after taxation</td> <td data-bbox="1120 1816 1466 1864"></td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets		Other assets		Total Assets		Total Liabilities		Represented by:		Paid up capital		Share Premium Reserve		Capital Reserve		Accumulated (loss)		Equity		Profit and Loss		Profit/(Loss) before interest and taxation		Financial charges		(Loss) before taxation		Taxation		Profit/(Loss) after taxation	
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S.No.	Requirement	Information
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vii.	Maximum amount of investment 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;	<p>Purpose: To make investments</p> <p>Benefits: Markup on advances at the rate of 6 month KIBOR + 3% per annum</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To bridge the funding requirement gap / timing difference for operational requirements ii) Shares of group companies iii) a). Estimated 3 month KIBOR + 2.5%; iv) b). Estimated Markup/Profit on advances at the rate of 6 month KIBOR + 3%
x.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	<p>The Agreement was executed between TPL Corp Limited and TPL Holdings (Private) Limited on October 02, 2024 for the Advance of PKR 500 Million as per the rate given at serial No. XVI, repayable as per repayment schedule given at serial No. XIX of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute between the Companies, the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information									
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Holdings (Private) Limited and the Company:</p> <table border="1" data-bbox="768 499 1466 615"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPLH</th> </tr> </thead> <tbody> <tr> <td>Jameel Yusuf</td> <td>0</td> <td>388,570</td> </tr> <tr> <td>Ali Jameel</td> <td>0</td> <td>3,061,030</td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLC	Shareholding in TPLH	Jameel Yusuf	0	388,570	Ali Jameel	0	3,061,030
Name of Director	Shareholding in TPLC	Shareholding in TPLH									
Jameel Yusuf	0	388,570									
Ali Jameel	0	3,061,030									
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	No such investment has been made during the year									
xiii.	Any other important details necessary for the members to understand the transaction;	no other information									
xiv.	Category-wise amount of investment;	Advances: PKR. 500 Million									
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% per annum									
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Advances: Estimated Markup/profit @ 6 months KIBOR + 3% per annum									
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured									
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	The said investment does not carry conversion feature									
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company									
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed funds									

S.No.	Requirement	Information
xxi.	<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 investing company</p>	<p>a. To bridge the funding requirement gap / timing difference for operational requirements</p> <p>b. Shares of group companies</p> <p>c. Quarterly Payments</p>
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Advance is unsecured
xxiii.	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;	The said investment does not carry conversion feature
xxiv	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

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

TPL Corp Limited (the "Company") is desirous to extend an advance to TPL Trakker Limited. The advance of up to Rs. 500 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024.

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 Company																																
iii.	Earnings / (Loss) per share for the last three years of the Associated Company	FY-2023-24: PKR.0.72 per share FY-2022-23: PKR. (0.23) per share FY-2021-22: PKR. 1.05 per share																																
iv.	Break-up value per share, based on latest audited financial statements	As at June 30, 2024: PKR. 13.39 per share																																
v.	Financial position of the associated company	The extracts of the Audited balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 is as follows: <table border="1" data-bbox="764 1010 1466 1818"> <thead> <tr> <th data-bbox="773 1016 1117 1056">Balance Sheet</th> <th data-bbox="1120 1016 1466 1056">Rupees</th> </tr> </thead> <tbody> <tr> <td data-bbox="773 1060 1117 1100">Non-current assets</td> <td data-bbox="1120 1060 1466 1100">3,680,056</td> </tr> <tr> <td data-bbox="773 1104 1117 1144">Other assets</td> <td data-bbox="1120 1104 1466 1144">2,549,857</td> </tr> <tr> <td data-bbox="773 1148 1117 1188">Total Assets</td> <td data-bbox="1120 1148 1466 1188">6,229,913</td> </tr> <tr> <td data-bbox="773 1192 1117 1232">Total Liabilities</td> <td data-bbox="1120 1192 1466 1232">3,722,635</td> </tr> <tr> <td data-bbox="773 1236 1117 1276">Represented by:</td> <td data-bbox="1120 1236 1466 1276"></td> </tr> <tr> <td data-bbox="773 1281 1117 1320">Paid up capital</td> <td data-bbox="1120 1281 1466 1320">1,872,631</td> </tr> <tr> <td data-bbox="773 1325 1117 1365">Capital Reserve</td> <td data-bbox="1120 1325 1466 1365">202,650</td> </tr> <tr> <td data-bbox="773 1369 1117 1409">Accumulated (loss) / Profit</td> <td data-bbox="1120 1369 1466 1409">136,978</td> </tr> <tr> <td data-bbox="773 1413 1117 1453">Equity</td> <td data-bbox="1120 1413 1466 1453">2,507,278</td> </tr> <tr> <td data-bbox="773 1457 1117 1497">Profit and Loss</td> <td data-bbox="1120 1457 1466 1497"></td> </tr> <tr> <td data-bbox="773 1501 1117 1541">(Loss) before interest and taxation</td> <td data-bbox="1120 1501 1466 1541">(380,705)</td> </tr> <tr> <td data-bbox="773 1545 1117 1585">Financial charges</td> <td data-bbox="1120 1545 1466 1585">(515,041)</td> </tr> <tr> <td data-bbox="773 1589 1117 1629">Profit before taxation</td> <td data-bbox="1120 1589 1466 1629">134,336</td> </tr> <tr> <td data-bbox="773 1633 1117 1673">Taxation</td> <td data-bbox="1120 1633 1466 1673">68,842</td> </tr> <tr> <td data-bbox="773 1677 1117 1717">Profit/(Loss) after taxation</td> <td data-bbox="1120 1677 1466 1717">135,024</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	3,680,056	Other assets	2,549,857	Total Assets	6,229,913	Total Liabilities	3,722,635	Represented by:		Paid up capital	1,872,631	Capital Reserve	202,650	Accumulated (loss) / Profit	136,978	Equity	2,507,278	Profit and Loss		(Loss) before interest and taxation	(380,705)	Financial charges	(515,041)	Profit before taxation	134,336	Taxation	68,842	Profit/(Loss) after taxation	135,024
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S.No.	Requirement	Information
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vii.	<p>Maximum amount of investment / Advance to be made</p>	<p>PKR. 500 Million</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>To facilitate the subsidiary company, meet its operating requirements</p> <p>Benefits: Markup on advances at the rate of 3 month KIBOR + 2.5% and/or Value appreciation</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To facilitate the subsidiary company, meet its operating requirements ii) Shares of group companies iii) <ul style="list-style-type: none"> a. Estimated 3 month KIBOR + 2.5%; b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and TPL Trakker Limited on October 02, 2024 for the Advance of PKR 500 Million as per the rate given at serial No. XVI, repayable as per repayment schedule given at serial No. XIX of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p>

S.No.	Requirement	Information						
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	<p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p> <p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Trakker and the Company.</p> <table border="1" data-bbox="768 604 1466 678"> <thead> <tr> <th data-bbox="768 604 976 636">Name of Director</th> <th data-bbox="976 604 1219 636">Shareholding in TPLC</th> <th data-bbox="1219 604 1466 636">Shareholding in TPLT</th> </tr> </thead> <tbody> <tr> <td data-bbox="768 636 976 678">Jameel Yusuf</td> <td data-bbox="976 636 1219 678">0</td> <td data-bbox="1219 636 1466 678"></td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLC	Shareholding in TPLT	Jameel Yusuf	0	
Name of Director	Shareholding in TPLC	Shareholding in TPLT						
Jameel Yusuf	0							
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	<p>Advances 2023-24: PKR. 2.5Million;</p> <p>TPL Trakker along with its subsidiary companies has managed to register revenue growth of ~15%, despite severe economic challenges. Operating profit has improved by 100% compared to previous year. Significant progress has been made not only on clientele front but it also introduced new technological products and features, While keeping focus on cost optimization.</p> <p>Also refer to Serial # V above</p> <p>Impairment/Write-Off: NIL</p>						
xiii.	Any other important details necessary for the members to understand the transaction;	No additional information						
xiv.	Category-wise amount of investment;	Advance: PKR. 500 Million						
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% per annum						
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	3 months KIBOT + 2.5% per annum						
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured						
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	The said investment does not carry conversion feature						

S.No.	Requirement	Information
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company
xx.	Sources of funds from where loans or advances will be given	Owned and/or borrowed
xxi.	Where loans or advances are being granted using borrowed funds: <ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> A. To facilitate the subsidiary company, meet its operating requirements B. Shares of group companies C. Quarterly Payments
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured
xxiii.	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;	The said investment does not carry conversion feature
xiv	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

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

The Company is desirous to extend an advances and/or to make equity investment in TPL E-Ventures (Private) Limited. The advances and/or equity investment of upto Rs.250 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024.

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 Company																																		
iii.	Earnings / (Loss) per share for the last three years of the Associated Company	FY-2023-24: PKR. (4.22) per share FY-2022-23: PKR. 0.56 per share FY-2021-22: PKR. 0.534 per share FY-2020-21: PKR. (1.74) per share																																		
iv.	Break-up value per share, based on latest financial statements	PKR. 7.55 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 balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 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>179,242</td> </tr> <tr> <td>Other assets</td> <td>6,762</td> </tr> <tr> <td>Total Assets</td> <td>186,004</td> </tr> <tr> <td>Total Liabilities</td> <td>9,649</td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>222,199</td> </tr> <tr> <td>Capital Reserve</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)/profit</td> <td>(45,844)</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>-</td> </tr> <tr> <td>Equity</td> <td>176,355</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(53,936)</td> </tr> <tr> <td>Financial charges</td> <td>(7,647)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(85,481)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td>(Loss) after taxation</td> <td>(85,481)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	179,242	Other assets	6,762	Total Assets	186,004	Total Liabilities	9,649	Represented by:		Paid up capital	222,199	Capital Reserve	-	Accumulated (loss)/profit	(45,844)	Surplus on Revaluation of Fixed Assets	-	Equity	176,355	Profit and Loss		(Loss) before interest and taxation	(53,936)	Financial charges	(7,647)	(Loss) before taxation	(85,481)	Taxation	-	(Loss) after taxation	(85,481)
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S.No.	Requirement	Information
vi	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>TPL E-Venture has already commenced its operations, accordingly this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR. 250 Million</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>Purpose: To make investment in Startups</p> <p>Benefits: Value appreciation of the investment; Markup equivalent to the borrowing cost of the investing company</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> i) justification for investment through borrowings; ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To facilitate the subsidiary company, meet its investing/operational requirements ii) Shares of group companies iii) <ul style="list-style-type: none"> a. Estimated 3 month KIBOR + 2.5%; b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and TPL E-Ventures (Private) Limited on October 02, 2024 for the renewal of Advance and or investment of PKR 250 Million as per the rate given at serial No. XXII, repayable as per repayment schedule given at serial No. XXV of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties and agreement also includes a conversion feature.</p> <p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>There is no common directorship</p>
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	<p>Equity Investment 2023-24: PKR. 25.7 Million</p> <p>Advances 2023-24: PKR. Nil</p> <p>Markup Earned as of now: PKR. 7.7Million</p> <p>During the year, TPL E-Venture opted careful strategy (in line with the ongoing economic situations) and instead of making new investments, it has decided to make on follow-on investments in existing portfolios.</p> <p>Also refer to serial # V above</p> <p>Impairment/Write-Off: 997.7 M</p>
xiii.	Any other important details necessary for the members to understand the transaction;	No additional information
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	At Par value
xvi.	maximum number of securities to be acquired	25 Million Shares
xvii.	number of securities and percentage thereof held before and after the proposed investment	<p>Before: 22,219,938 shares (100%)</p> <p>After: 47,219,938 shares (100%)</p>
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not Applicable as the investment/advance is proposed in an unlisted company
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	PKR. 13.5 per share
xx.	Category-wise amount of investment;	Equity and/or Advance: PKR. 250 Million
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% per annum

S.No.	Requirement	Information
xxii.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Equity Investment: NIL Advances: Markup / Profit @ 3 months KIBOR + 2.5% per annum
xxiii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured
xiv.	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	Advances: Can be converted into equity at par value, subject to the approvals (if any) and at the option of investing company
xxv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company
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	i) To facilitate the subsidiary company, meet its investing/ operational requirements ii) Shares of group companies iii) Quarterly Payments
xxviii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance 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;	Advances: Can be converted into equity at par value, subject to the approvals (if any) and at the option of investing company
xxx.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

Advance and/or Equity of up to Rs. 150 Million to TPL Security Services (PVT) Limited:

TPL Corp Limited (the "Company") is desirous to advance to TPL Security Services (PVT) Limited. Advance and/or Equity of up to Rs. 150 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024.

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 Company																																
iii.	(Loss) per share for the last three years of the Associated Company	FY-2023-24: PKR. (3.96) per share FY-2022-23: PKR. (3.19) per share FY-2021-22: PKR. (9.97) per share																																
iv.	Break-up value per share, based on latest financial statements	PKR. (34.02) per share																																
v.	Financial position of the associated company	<p>The extracts of the balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 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>11,670</td> </tr> <tr> <td>Other assets</td> <td>98,794</td> </tr> <tr> <td>Total Assets</td> <td>110,494</td> </tr> <tr> <td>Total Liabilities</td> <td>177,214</td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>21,000</td> </tr> <tr> <td>Capital Reserve</td> <td></td> </tr> <tr> <td>Accumulated (loss)</td> <td>(102,796)</td> </tr> <tr> <td>Equity</td> <td>(81,797)</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(18,160)</td> </tr> <tr> <td>Financial charges</td> <td>(7,175)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(10,985)</td> </tr> <tr> <td>Taxation</td> <td>(7,312)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>(18,297)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	11,670	Other assets	98,794	Total Assets	110,494	Total Liabilities	177,214	Represented by:		Paid up capital	21,000	Capital Reserve		Accumulated (loss)	(102,796)	Equity	(81,797)	Profit and Loss		(Loss) before interest and taxation	(18,160)	Financial charges	(7,175)	(Loss) before taxation	(10,985)	Taxation	(7,312)	Profit/(Loss) after taxation	(18,297)
Balance Sheet	Rupees																																	
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Profit/(Loss) after taxation	(18,297)																																	

S.No.	Requirement	Information
vi.	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>TPL Security Services (Private) Limited has already commenced its operations, accordingly this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR. 150 Million (including conversion of advance of PKR. 80 Million into equity).</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>To facilitate the subsidiary company, meet its operating requirements</p> <p>Benefits: Markup on advances at the rate of 3 month KIBOR + 2.5% per annum and/or Value appreciation</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To facilitate the subsidiary company, meet its operating requirements ii) Shares of group companies iii) <ul style="list-style-type: none"> a. Estimated 3 month KIBOR + 2.5%; b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and TPL Security Services (Private) Limited on October 02, 2024 for the renewal of Advance of PKR 150 Million as per the rate given at serial No. XXII, repayable as per repayment schedule given at serial No. XXV of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties and agreement also includes a conversion feature.</p> <p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information						
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Security Services (Private) Limited and the Company:</p> <table border="1" data-bbox="764 491 1468 569"> <thead> <tr> <th data-bbox="764 491 963 527">Name of Director</th> <th data-bbox="963 491 1206 527">Shareholding in TPLC</th> <th data-bbox="1206 491 1468 527">Shareholding in TPLSS</th> </tr> </thead> <tbody> <tr> <td data-bbox="764 527 963 569">Ali Jameel</td> <td data-bbox="963 527 1206 569">0</td> <td data-bbox="1206 527 1468 569">98</td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLC	Shareholding in TPLSS	Ali Jameel	0	98
Name of Director	Shareholding in TPLC	Shareholding in TPLSS						
Ali Jameel	0	98						
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	<p>Advances 2023-24: PKR. 86 Million</p> <p>TPL Security Services Limited has registered a revenue growth of 46% compared to previous year. Not only the product range is expanded but also the company has explored new business avenues including government and private tenders.</p> <p>Also refer to Serial # V above</p> <p>Impairment/Write-Off: NIL</p>						
xiii.	Any other important details necessary for the members to understand the transaction;	No other information						
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	At par value						
xvi.	maximum number of securities to be acquired	15 Million shares						
xvii.	number of securities and percentage thereof held before and after the proposed investment	<p>Before: 2,100,000 (100%)</p> <p>After: 17,100,000 (100%)</p>						
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not Applicable, as the company is an unlisted entity						
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	PKR. 60.05 per share						
xx.	Category-wise amount of investment;	PKR. 150 Million (including conversion of advance of PKR. 80 Million into equity.)						
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% per annum						
	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	3 months KIBOR + 2.5% per annum						

S.No.	Requirement	Information
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured
xxiii.	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	Advances: Can be converted into equity at par value, subject to the approvals (if any) and at the option of investing company
xxiv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company
xxv.	Sources of funds from where loans or advances will be given	Owned and/or borrowed
xxvi.	<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 investing company</p>	<p>i) To facilitate the subsidiary company, meet its operating requirements</p> <p>ii) Shares of group companies</p> <p>iii) Quarterly Payments</p>
xxvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured
xxviii.	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;	Advances: Can be converted into equity at par value, subject to the approvals (if any) and at the option of investing company
xxix.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

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

TPL Corp Limited (the "Company") is desirous to extend advance to TPL REIT Management Company Limited. The advance of up to Rs. 50 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024.

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	Associated Company																																
iii.	Earnings per share for the last three years of the Associated Company	FY-2023-24: PKR. 1.47 per share FY-2022-23: PKR. 6.59 per share FY-2021-22: PKR. 5.89 per share																																
iv.	Break-up value per share, based on latest audited financial statements	As at June 30, 2024: PKR. 17.39 per share																																
v.	Financial position of the associated company	<p>The extracts of the audited balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 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>1,714,627</td> </tr> <tr> <td>Other assets</td> <td>472,626</td> </tr> <tr> <td>Total Assets</td> <td>2,187,253</td> </tr> <tr> <td>Total Liabilities</td> <td>698,520</td> </tr> <tr> <td>Represented by:</td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>856,300</td> </tr> <tr> <td>Advance Against shares</td> <td>Nil</td> </tr> <tr> <td>Accumulated (loss)/Profit</td> <td>632,433</td> </tr> <tr> <td>Equity</td> <td>1,488,733</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>236,548</td> </tr> <tr> <td>Financial charges</td> <td>(342)</td> </tr> <tr> <td>Profit /(Loss) before taxation</td> <td>236,329</td> </tr> <tr> <td>Taxation</td> <td>(110,642)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>125,687</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	1,714,627	Other assets	472,626	Total Assets	2,187,253	Total Liabilities	698,520	Represented by:		Paid up capital	856,300	Advance Against shares	Nil	Accumulated (loss)/Profit	632,433	Equity	1,488,733	Profit and Loss		Profit/(Loss) before interest and taxation	236,548	Financial charges	(342)	Profit /(Loss) before taxation	236,329	Taxation	(110,642)	Profit/(Loss) after taxation	125,687
Balance Sheet	Rupees																																	
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S.No.	Requirement	Information
vi.	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>TPL REIT Management Company Limited has already launched REIT Fund, accordingly this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR. 50 Million</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>To facilitate the Associated company, meet its operating requirements</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To facilitate the Associated company, meet its operating requirements ii) Shares of group companies iii) <ul style="list-style-type: none"> a. Estimated 3 month KIBOR + 2.5%; b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and TPL REIT Management Company Limited on October 02, 2024 for the renewal of Advance of PKR 50 Million as per the rate given at serial No. XIV, repayable as per repayment schedule given at serial No. XIX of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information						
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL RMC and the Company:</p> <table border="1" data-bbox="768 457 1466 562"> <thead> <tr> <th data-bbox="768 457 1036 520">Name of Director</th> <th data-bbox="1036 457 1252 520">Shareholding in TPLC</th> <th data-bbox="1252 457 1466 520">Shareholding in TPL RMC</th> </tr> </thead> <tbody> <tr> <td data-bbox="768 520 1036 562">Muhammad Ali Jameel</td> <td data-bbox="1036 520 1252 562">0</td> <td data-bbox="1252 520 1466 562"></td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLC	Shareholding in TPL RMC	Muhammad Ali Jameel	0	
Name of Director	Shareholding in TPLC	Shareholding in TPL RMC						
Muhammad Ali Jameel	0							
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	<p>Advance 2023-24: PKR. 12.7 Million</p> <p>Total income of the company is PKR 636.8 million compared to PKR 1,052 million during the comparative period last year.</p> <p>Also refer to serial # V above</p> <p>Impairment/Write-Off: NIL</p>						
xiii.	Any other important details necessary for the members to understand the transaction;	No additional information						
xiv.	Category-wise amount of investment;	Advance: PKR. 50 Million						
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% per annum						
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	3 months KIBOR + 2.5% per annum						
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured						
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	The said investment does not carry conversion feature						
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company						
xx.	Sources of funds from where loans or advances will be given	Owned and/or borrowed						

S.No.	Requirement	Information
xxi.	<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 investing company</p>	<p>i) To facilitate the subsidiary company, meet its operating requirements</p> <p>ii) Shares of group companies</p> <p>iii) Quarterly Payments</p>
xxii.	<p>Particulars of collateral or security to be obtained in relation to the proposed investment;</p>	<p>The advance is unsecured</p>
xxiii.	<p>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;</p>	<p>The said investment does not carry conversion feature</p>
xxiv.	<p>Repayment schedule and terms of loans or advances to be given to the investee company</p>	<p>Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company</p>

Advance of up to Rs. 200 Million to TPL Insurance Limited:

The Company is desirous to extend advance to TPL Insurance Limited. The advances of up to Rs. 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024

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	FY-2023-24: PKR. 5.40 per share FY-2022-23: PKR. 0.89 per share FY-2021-22: PKR. 0.03 per share																																				
iv.	Break-up value per share, based on latest audited financial statements	As at June 30, 2024: PKR. 13.577 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 balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 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>2,419,398</td> </tr> <tr> <td>Other assets</td> <td>5,358,790</td> </tr> <tr> <td>Total Assets</td> <td>7,778,189</td> </tr> <tr> <td>Total Liabilities</td> <td>5,118,215</td> </tr> <tr> <td>Represented by: Paid up capital</td> <td>1,983,945</td> </tr> <tr> <td>Share Premium</td> <td>42,798</td> </tr> <tr> <td>Capital Reserve</td> <td>124,635</td> </tr> <tr> <td>Accumulated (loss)/Profit</td> <td>510,630</td> </tr> <tr> <td>Other comprehensive income reserve</td> <td>31,649</td> </tr> <tr> <td>Participant's Takaful Fund</td> <td>(33,684)</td> </tr> <tr> <td>Equity</td> <td>2,659,974</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>Profit before interest and taxation</td> <td>44,549</td> </tr> <tr> <td>Financial charges</td> <td>(9,053)</td> </tr> <tr> <td>Profit/(Loss) before taxation</td> <td>1,114,357</td> </tr> <tr> <td>Taxation</td> <td>(43,510)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>1,070,847</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	2,419,398	Other assets	5,358,790	Total Assets	7,778,189	Total Liabilities	5,118,215	Represented by: Paid up capital	1,983,945	Share Premium	42,798	Capital Reserve	124,635	Accumulated (loss)/Profit	510,630	Other comprehensive income reserve	31,649	Participant's Takaful Fund	(33,684)	Equity	2,659,974	Profit and Loss		Profit before interest and taxation	44,549	Financial charges	(9,053)	Profit/(Loss) before taxation	1,114,357	Taxation	(43,510)	Profit/(Loss) after taxation	1,070,847
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Capital Reserve	124,635																																					
Accumulated (loss)/Profit	510,630																																					
Other comprehensive income reserve	31,649																																					
Participant's Takaful Fund	(33,684)																																					
Equity	2,659,974																																					
Profit and Loss																																						
Profit before interest and taxation	44,549																																					
Financial charges	(9,053)																																					
Profit/(Loss) before taxation	1,114,357																																					
Taxation	(43,510)																																					
Profit/(Loss) after taxation	1,070,847																																					

S.No.	Requirement	Information
vi.	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>TPL Insurance Limited has already commenced its operations, accordingly this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR. 200 Million</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>To facilitate the Subsidiary company, meet its operating requirements</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To facilitate the Subsidiary company, meet its operating requirements ii) Shares of group companies iii) <ul style="list-style-type: none"> a. Estimated 3 month KIBOR + 2.5%; b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and TPL Insurance Limited on October 02, 2024 for the renewal of Advance of PKR 200 Million as per the rate given at serial No. XXII, repayable as per repayment schedule given at serial No. XXV of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information									
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Insurance Limited and the Company:</p> <table border="1" data-bbox="768 489 1466 625"> <thead> <tr> <th data-bbox="768 489 1036 552">Name of Director</th> <th data-bbox="1036 489 1252 552">Shareholding in TPLC</th> <th data-bbox="1252 489 1466 552">Shareholding in TPLI</th> </tr> </thead> <tbody> <tr> <td data-bbox="768 552 1036 590">Jameel Yusuf</td> <td data-bbox="1036 552 1252 590">0</td> <td data-bbox="1252 552 1466 590">837</td> </tr> <tr> <td data-bbox="768 590 1036 625">Muhammad Ali Jameel</td> <td data-bbox="1036 590 1252 625">0</td> <td data-bbox="1252 590 1466 625">837</td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLC	Shareholding in TPLI	Jameel Yusuf	0	837	Muhammad Ali Jameel	0	837
Name of Director	Shareholding in TPLC	Shareholding in TPLI									
Jameel Yusuf	0	837									
Muhammad Ali Jameel	0	837									
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	<p>Advance 2023-24: PKR. 4 Million</p> <p>TPL Insurance Limited registered a revenue growth of 2% compared to previous year, while the profit before tax has registered a growth of 3x. Increase in interest rates and resultantly investment income has also contributed in profitability growth.</p> <p>Also refer to serial # V above</p> <p>Impairment/Write-Off: NIL</p>									
xiii.	Any other important details necessary for the members to understand the transaction;	No additional information									
xiv.	maximum price at which securities will be acquired;	Not applicable as the approval is for Advance only.									
xv.	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not applicable as the approval is for Advance only.									
xvi.	maximum number of securities to be acquired	Not applicable as the approval is for Advance only.									
xvii.	number of securities and percentage thereof held before and after the proposed investment	Not applicable as the approval is for Advance only.									
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	<p>Current market price (as at June 28th 2024): PKR. 14.34 per share</p> <p>Weighted Average Price (for preceding 12 weeks): PKR. 15.98 per share</p>									
xix.	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable as this is a listed entity									
xx.	Category-wise amount of investment;	Advance: PKR. 200 Million									
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% per annum									

S.No.	Requirement	Information
xxii.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	3 months KIBOR + 2.5% per annum
xxiii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance 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	The said investment does not carry conversion feature
xxv.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company
xxvi.	Sources of funds from where loans or advances will be given	Owned and/or borrowed
xxvii.	<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 investing company</p>	<p>i) To facilitate the subsidiary company, meet its operating requirements</p> <p>ii) Shares of group companies</p> <p>iii) Quarterly Payments</p>
xxviii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance 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;	The said investment does not carry conversion feature
xxx	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

Advance of up to Rs. 200 Million to TPL Properties Limited:

TPL Corp Limited (the "Company") is desirous to extend an advance to TPL Properties Limited. The advances of up to Rs. 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024

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 Company																														
iii.	Earnings per share for the last three years of the Associated Company	FY-2023-24: PKR. (6.47) per share FY-2022-23: PKR. (6.23) per share FY-2022-23: PKR. 7.50 per share																														
iv.	Break-up value per share, based on latest audited financial statements	As at June 30, 2024: PKR. 17.79 per share																														
v.	Financial position of the associated company	<p>The extracts of the Audited balance sheet and profit and loss account of the subsidiary as at and for the period ended June 30, 2024 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>11,629,592</td> </tr> <tr> <td>Other assets</td> <td>2,419,292</td> </tr> <tr> <td>Total Assets</td> <td>14,048,884</td> </tr> <tr> <td>Total Liabilities</td> <td>4,065,513</td> </tr> <tr> <td>Represented by :Paid up capital</td> <td>5,610,869</td> </tr> <tr> <td>Capital Reserve</td> <td>(225,869)</td> </tr> <tr> <td>Accumulated (loss)/profit</td> <td>4,598,371</td> </tr> <tr> <td>Equity</td> <td>9,983,371</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>(4,233,354)</td> </tr> <tr> <td>Financial charges</td> <td>(603,201)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(3,630,153)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td>(Loss) after taxation</td> <td>(3,630,153)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	11,629,592	Other assets	2,419,292	Total Assets	14,048,884	Total Liabilities	4,065,513	Represented by :Paid up capital	5,610,869	Capital Reserve	(225,869)	Accumulated (loss)/profit	4,598,371	Equity	9,983,371	Profit and Loss		Profit/(Loss) before interest and taxation	(4,233,354)	Financial charges	(603,201)	(Loss) before taxation	(3,630,153)	Taxation	-	(Loss) after taxation	(3,630,153)
Balance Sheet	Rupees																															
Non-current assets	11,629,592																															
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(Loss) after taxation	(3,630,153)																															

S.No.	Requirement	Information
vi.	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>TPL Properties has already commenced its operations, accordingly this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR. 200 Million</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>To facilitate the Subsidiary company, meet its operating requirements</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) To facilitate the Subsidiary company, meet its operating requirements ii) Shares of group companies iii) <ul style="list-style-type: none"> a. Estimated 3 month KIBOR + 2.5%; b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and TPL Properties Limited on October 02, 2024 for the renewal of Advance of PKR 200 Million as per the rate given at serial No. XVI, repayable as per repayment schedule given at serial No. XIX of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information															
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	<p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Properties Limited and the Company:</p> <table border="1" data-bbox="768 489 1466 709"> <thead> <tr> <th data-bbox="768 489 1036 552">Name of Director</th> <th data-bbox="1036 489 1252 552">Shareholding in TPLC</th> <th data-bbox="1252 489 1466 552">Shareholding in TPLP</th> </tr> </thead> <tbody> <tr> <td data-bbox="768 552 1036 594">Jameel Yusuf</td> <td data-bbox="1036 552 1252 594">0</td> <td data-bbox="1252 552 1466 594">3,035,775</td> </tr> <tr> <td data-bbox="768 594 1036 636">Ali Jameel</td> <td data-bbox="1036 594 1252 636">0</td> <td data-bbox="1252 594 1466 636">50,175,014</td> </tr> <tr> <td data-bbox="768 636 1036 678">Sabhia Sultan</td> <td data-bbox="1036 636 1252 678">0</td> <td data-bbox="1252 636 1466 678"></td> </tr> <tr> <td data-bbox="768 678 1036 709">Muhammad Shafi</td> <td data-bbox="1036 678 1252 709"></td> <td data-bbox="1252 678 1466 709"></td> </tr> </tbody> </table>	Name of Director	Shareholding in TPLC	Shareholding in TPLP	Jameel Yusuf	0	3,035,775	Ali Jameel	0	50,175,014	Sabhia Sultan	0		Muhammad Shafi		
Name of Director	Shareholding in TPLC	Shareholding in TPLP															
Jameel Yusuf	0	3,035,775															
Ali Jameel	0	50,175,014															
Sabhia Sultan	0																
Muhammad Shafi																	
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	<p>Advance 2023-24: PKR. Nil</p> <p>Also refer to serial # V above</p> <p>Impairment/Write-Off: NIL</p>															
xiii.	Any other important details necessary for the members to understand the transaction;	No Additional information															
xiv.	Category-wise amount of investment;	Advance: PKR. 200 Million															
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% per annum															
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	3 months KIBOR + 2.5% per annum															
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured															
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	The said investment does not carry conversion feature															
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company															
xx.	Sources of funds from where loans or advances will be given	Owned and/or borrowed															

S.No.	Requirement	Information
xxi	<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 investing company</p>	<p>i) To facilitate the subsidiary company, meet its operating requirements</p> <p>ii) Shares of group companies</p> <p>iii) Quarterly payments</p>
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured
xxiii.	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;	The said investment does not carry conversion feature
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

Advance of up to Rs. 50 Million to Astra Location Services (Private) Limited:

TPL Corp Limited (the "Company") is desirous to extend an advance to Astra Location Services (Private) Limited. The advance of up to Rs. 50 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on October 02, 2024

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	Astra Location Services (Private) Limited																														
ii.	Basis of relationship	Associated Company																														
iii.	Earnings per share for the last three years of the Associated Company	FY-2023-24: PKR. (469.60) per share FY-2022-23: PKR. (610.27) per share																														
iv.	Break-up value per share, based on latest audited financial statements	As at June 30, 2024: PKR. 860.16 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 June 30, 2024 is as follows:</p> <table border="1" data-bbox="764 1014 1468 1892"> <thead> <tr> <th data-bbox="764 1014 1117 1066">Balance Sheet</th> <th data-bbox="1117 1014 1468 1066">Rupees</th> </tr> </thead> <tbody> <tr> <td data-bbox="764 1066 1117 1125">Non-current assets</td> <td data-bbox="1117 1066 1468 1125">1,056,077</td> </tr> <tr> <td data-bbox="764 1125 1117 1184">Other assets</td> <td data-bbox="1117 1125 1468 1184">92,023</td> </tr> <tr> <td data-bbox="764 1184 1117 1243">Total Assets</td> <td data-bbox="1117 1184 1468 1243">1,148,100</td> </tr> <tr> <td data-bbox="764 1243 1117 1302">Total Liabilities</td> <td data-bbox="1117 1243 1468 1302">1,062,084</td> </tr> <tr> <td data-bbox="764 1302 1117 1360">Represented by :Paid up capital</td> <td data-bbox="1117 1302 1468 1360">1,000</td> </tr> <tr> <td data-bbox="764 1360 1117 1419">Share Premium/Other Reserve</td> <td data-bbox="1117 1360 1468 1419">193,003</td> </tr> <tr> <td data-bbox="764 1419 1117 1478">Accumulated (loss)</td> <td data-bbox="1117 1419 1468 1478">(107,987)</td> </tr> <tr> <td data-bbox="764 1478 1117 1537">Equity</td> <td data-bbox="1117 1478 1468 1537">86,016</td> </tr> <tr> <td data-bbox="764 1537 1117 1596">Profit and Loss</td> <td data-bbox="1117 1537 1468 1596"></td> </tr> <tr> <td data-bbox="764 1596 1117 1654">(Loss) before interest and taxation</td> <td data-bbox="1117 1596 1468 1654">(31,511)</td> </tr> <tr> <td data-bbox="764 1654 1117 1713">Financial charges</td> <td data-bbox="1117 1654 1468 1713">(8,142)</td> </tr> <tr> <td data-bbox="764 1713 1117 1772">(Loss) before taxation</td> <td data-bbox="1117 1713 1468 1772">(39,653)</td> </tr> <tr> <td data-bbox="764 1772 1117 1831">Taxation</td> <td data-bbox="1117 1772 1468 1831">(7,307)</td> </tr> <tr> <td data-bbox="764 1831 1117 1892">(Loss) after taxation</td> <td data-bbox="1117 1831 1468 1892">(46,960)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	1,056,077	Other assets	92,023	Total Assets	1,148,100	Total Liabilities	1,062,084	Represented by :Paid up capital	1,000	Share Premium/Other Reserve	193,003	Accumulated (loss)	(107,987)	Equity	86,016	Profit and Loss		(Loss) before interest and taxation	(31,511)	Financial charges	(8,142)	(Loss) before taxation	(39,653)	Taxation	(7,307)	(Loss) after taxation	(46,960)
Balance Sheet	Rupees																															
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S.No.	Requirement	Information
vi.	<p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <ul style="list-style-type: none"> 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; 	<p>Astra Locations Services Pvt Ltd has already commenced its operations; accordingly, this section is not applicable.</p>
vii.	<p>Maximum amount of investment to be made</p>	<p>PKR 50 Million</p>
viii.	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;</p>	<p>Purpose: To meet the funding requirement of the sub-subsidiary company</p> <p>Benefits: Value appreciation of the investment</p>
ix.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <ul style="list-style-type: none"> (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (iii) cost benefit analysis; 	<p>Own and/or borrowed:</p> <ul style="list-style-type: none"> i) TPL Corp limited being holding company, has to inject equity in the subsidiary / sub-subsidiary in the initial year of operation ii) Shares of group companies <ul style="list-style-type: none"> a). Estimated 3 month KIBOR + 2.5%; b). markup equivalent to borrowing cost + projected returns in shape of dividend and / or value appreciation is expected to be much higher
x.	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>The Agreement was executed between TPL Corp Limited and Astra Location Services (Private) Limited on October 02, 2024 for the Advance of PKR 50 Million as per the rate given at serial No. XVI, repayable as per repayment schedule given at serial No. XIX of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute between the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940</p>

S.No.	Requirement	Information
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	The directors of the Company are solely interested to the extent of their directorships. There is no common directorship
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	No such investment has been made during the year
xiii.	Any other important details necessary for the members to understand the transaction;	No additional information
xiv.	Category-wise amount of investment;	Advances: PKR. 50 Million
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% per annum
xvi.	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Advances: Estimated Markup/profit @ 6 months KIBOR + 3% per annum
xvii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The advance is unsecured
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	The said investment does not carry conversion feature
xix.	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company
xx.	Sources of funds from where loans or advances will be given	Own and/or borrowed funds
xxi.	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 / sub-subsidiary in the initial year of operation b. N/A c. Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

S.No.	Requirement	Information
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Advance is unsecured
xxiii.	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;	The said investment does not carry conversion feature
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayment in 1 year or earlier as per the availability of funds with the investee company and on demand by the investing company

To approve revision of remuneration of non-executive directors from PKR 100,000/- to PKR 150,000/- per meeting (including sub-committee meetings):

The Board of Directors of the Company, in its meeting held on October 02, 2024, approved and recommended to shareholders a revision in the Directors' remuneration for attending Board and Committee meetings. The proposed revision increases the remuneration from PKR 100,000 to PKR 150,000 per meeting (including sub-committee meetings) pursuant to Section 170 of the Companies Act, 2017.