

Date: February 26, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Half-Yearly Progress Reports

Dear Sir,

Please find below the implementation status of the project/commitment made in the prospectus as required under Regulation 16 of Public Offering Regulations, 2017:

Implementation status of the project/commitment made in the prospectus:

Commitment made in the Prospectus	Start Date	Completion Date	Current Status	Rationale for the Delay (if any)
Procurement of CSD Devices – Afghan Transit	February 2020	April 2020	Regulatory approvals have been sought. Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
Procurement of CSD Devices – Transshipment	March 2020	July 2020	Regulatory approvals have been sought. Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
Landing Station	February 2020	April 2020	Regulatory approvals have been sought. Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
IT Infrastructure CAPEX	January 2020	April 2020	Equipment delivered and installed.	(Not applicable)
Enhancement of location data acquisition, digitization	February 2020	April 2020	Delivery timelines were not feasible with the originally shortlisted vendors,	Unfavorable terms from suppliers. Renewed negotiations

and maintenance infrastructure			hence, a new round of vendor shortlisting has been initiated.	expected to conclude by April 2021
Procurement of Video Vehicle Telematics & Genset Monitoring Devices – Working Capital	March 2020	May 2020	Ongoing.	Slow-down in demand due to CoVID-19.
Commercial Paper – Interest Cost	January 16, 2020	July 14, 2020	Settled.	(Not applicable)
Payment to Related Party	Q3 of 2020	Q4 of 2020	Settled.	(Not applicable)

Detail break-up utilization of the proceeds raised from the issue:

Description	Disclosed in Prospectus	Utilization till date
	-----Rupees-----	
Infrastructure cost: IT capital expenditure	94,782,420	109,790,990
Servicing cost: Commercial paper - Finance cost / discount on par	89,954,292	89,902,179
Payment due to related party: TPL Corp Limited	113,212,000	113,212,000
		312,905,169

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Danish Qazi
Company Secretary

TPL Trakker Ltd.

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