

Notice of Annual General Meeting

For the year ended June 30, 2023

Notice is hereby given that the Annual General Meeting ("AGM") of TPL Corp Limited ("Company") will be held on Monday, October 23, 2023 at 12:00 Noon at PSX Auditorium, Stock Exchange Building, Exchange Road, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 27, 2022.

RESOLVED THAT the minutes of Annual General Meeting of TPL Corp Limited held on October 27, 2022 at 01:15 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, 2023.

RESOLVED THAT the Annual Audited Financial Statements of TPL Corp Limited, together with the Chairman's Review Report, Directors' and Auditors' Report thereon for the year ended 30 June 2023 be and are hereby approved.

3. To appoint Auditors for the year ending June 30, 2024 and fix their remuneration. M/s. BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

RESOLVED THAT M/s. BDO Ebrahim & Co., Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Corp Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2024.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company for equity investment of up to Rs. 350 Million and an advance of up to Rs. 150 Million to the subsidiary company, TPL Life Insurance Limited.

RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for equity investment of up to Rs. 350 Million and an advance of up to Rs. 150 Million to the subsidiary company, TPL Life Insurance Limited.

5. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for the renewal of an 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 the renewal of an advance of up to Rs.500 Million to the holding company i.e. TPL Holdings (Private) Limited.

6. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for the renewal of 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 the renewal of an advance of up to Rs.500 Million to TPL Trakker Limited.

7. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for the renewal of advances and/or 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 the renewal of an advance and/or equity investment of up to Rs. 250 Million in TPL E-Ventures (Private) Limited.

8. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for 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 advance and/or equity investment of up to Rs.150 Million to TPL Security Services (Private) Limited.

9. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for the renewal of an advance of up to Rs.50 Million to the subsidiary company, TPL Tech Pakistan (Private) Limited.

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

10. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for the renewal of 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 the renewal of 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 the renewal of an advance 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 the renewal of advance 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 the renewal of an advance up to Rs.200 Million to the subsidiary company, TPL Properties Limited.

RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for the renewal of an advance 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 the renewal of an advance of up to Rs.100 Million to the associated company, TPL Logistics (Private) Limited.

RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized for the renewal of an advance of up to Rs. 100 Million to TPL Logistics (Private) Limited.

14. To consider and if thought fit, to pass the following resolution in pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan ("the SECP"), to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink.

RESOLVED THAT pursuant to S.R.O. 389 (I)/2023 of the SECP, the Company be and is hereby authorized to circulate the annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to its members through QR enabled code and weblink, and that the practice of circulation of the annual report through CD/USB be discontinued.

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, October 2, 2023

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.

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 |
|---------------------|--------------|----------------------|-------------|---------------|
| | | | | |

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

2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from October 16, 2023 to October 23, 2023 (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 October 13, 2023, 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 October 13, 2023, 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.

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 October 18, 2023, to members containing the web address, login details, password, and other necessary information. The facility for e-voting shall open on October 18, 2023 and shall close at 1700 hours (Pakistan Standard Time) on October 22, 2023.

Statement of Material Facts

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

Agenda Item No. 4 to 13:

Equity investment of up to PKR 350 Million and advance of up to 150 Million to TPL Life Insurance Limited:

The Company is desirous of making an equity investment of up to Rs. 350 Million and advance of up to Rs. 150 Million in TPL Life Insurance Limited. The same has been approved/recommended by the Board of Directors of the Company in its meeting held on September 15, 2023.

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

| S.No. | Requirement | Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|---------------|--------|--------------------|------------|--------------|---------------|---------------------|----------------------|--------------------------|--------------------|---------------------------------|---------------|------------------------------|------------|-----------------|---|--------------------|-----------------|--|--|---------------|--------------------|------------------------|--|-------------------------------------|---------------|-------------------|-------------|------------------------|---------------|----------|-------------|------------------------------|----------------------|
| i. | Name of the associated company or associated undertaking | TPL Life Insurance Limited | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ii. | Basis of relationship | Subsidiary Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iii. | Earnings / (Loss) per share for the last three years of the Associated Company | FY2022-23: PKR. (1.05) per share FY2021-22: PKR. (3.07) per share FY2020-21: PKR. (2.94) per share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Break-up value per share, based on latest reviewed financial statements | As at June 30, 2023: PKR. 1.43 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, 2023 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>46,736,636</td> </tr> <tr> <td>Other assets</td> <td>1,056,104,121</td> </tr> <tr> <td>Total Assets</td> <td>1,102,840,757</td> </tr> <tr> <td>Total Liabilities</td> <td>816,635,887</td> </tr> <tr> <td>Represented by :Paid up capital</td> <td>1,995,000,000</td> </tr> <tr> <td>Advance against right shares</td> <td>55,000,000</td> </tr> <tr> <td>Capital Reserve</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(1,763,795,130)</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td></td> </tr> <tr> <td>Equity</td> <td>286,204,870</td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(199,712,082)</td> </tr> <tr> <td>Financial charges</td> <td>(7,603,359)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(207,315,441)</td> </tr> <tr> <td>Taxation</td> <td>(1,871,078)</td> </tr> <tr> <td>(Loss) after taxation</td> <td>(209,186,519)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 46,736,636 | Other assets | 1,056,104,121 | Total Assets | 1,102,840,757 | Total Liabilities | 816,635,887 | Represented by :Paid up capital | 1,995,000,000 | Advance against right shares | 55,000,000 | Capital Reserve | - | Accumulated (loss) | (1,763,795,130) | Surplus on Revaluation of Fixed Assets | | Equity | 286,204,870 | Profit and Loss | | (Loss) before interest and taxation | (199,712,082) | Financial charges | (7,603,359) | (Loss) before taxation | (207,315,441) | Taxation | (1,871,078) | (Loss) after taxation | (209,186,519) |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 46,736,636 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 1,056,104,121 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 1,102,840,757 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 816,635,887 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Represented by :Paid up capital | 1,995,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Advance against right shares | 55,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | (1,763,795,130) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Surplus on Revaluation of Fixed Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 286,204,870 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | (199,712,082) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (7,603,359) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | (207,315,441) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (1,871,078) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) after taxation | (209,186,519) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| 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> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion;</p> <p>c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p> | <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 (including conversion of advance amounting up to PKR. 40M into 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 equity requirement of the subsidiary for the following;</p> <ul style="list-style-type: none"> ● expansion and growth through new products ● digital transformation ● to comply with the minimum solvency requirement as per the insurance Rules 2017 <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> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p> | <p>Own and/or borrowed:</p> <p>I) TPL Corp limited being holding company, has to inject equity in the subsidiary in the initial year of operation</p> <p>II) Shares of group companies</p> <p>III) 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</p> |
| 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 Life Insurance Limited on September 15, 2023 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"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL LI</th> </tr> </thead> <tbody> <tr> <td>Jameel Yusuf</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 TPLC | Shareholding in TPL LI | Jameel Yusuf | 0 | 500 | Ali Jameel | 0 | 500 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL LI | | | | | | | | | |
| Jameel Yusuf | 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 2022-23: PKR. 180 Million</p> <p>Advances as at June 30, 2023 PKR. 38 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 : 199,996,000 shares (97.5%) After: 234,996,000 shares (97.9%) | | | | | | | | | |
| 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. 11.8 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 | | | | | | | | | |
| 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 | | | | | | | | | |

| S.No. | Requirement | Information |
|---------|---|--|
| 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: 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 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. TPL Corp limited being holding company, has to inject equity in the subsidiary in the initial year of operation b. Shares of group companies c. Quarterly payments |
| xxviii. | Particulars of collateral or security to be obtained in relation to the proposed investment; | 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: 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 |

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

TPL Corp Limited (the "Company") is desirous to renew 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 September 15, 2023.

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 | FY2022-23: PKR. 6.19 per share; FY-2021-22: PKR. (34.90) per share; FY-2020-21: PKR. (40.48) per share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Break-up value per share, based on latest financial statements | As at June 30, 2023: PKR. 143.80 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, 2023 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>1,585,893,684</td> </tr> <tr> <td>Other assets</td> <td>2,499,464,466</td> </tr> <tr> <td>Total Assets</td> <td>4,085,358,150</td> </tr> <tr> <td>Total Liabilities</td> <td>3,211,868,585</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>60,744,000</td> </tr> <tr> <td>Share Premium Reserve</td> <td>232,300,000</td> </tr> <tr> <td>Capital Reserve</td> <td>11,336,269</td> </tr> <tr> <td>Accumulated (loss)</td> <td>569,109,296</td> </tr> <tr> <td>Equity</td> <td>873,489,565</td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>432,929,993</td> </tr> <tr> <td>Financial charges</td> <td>(390,120,445)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>42,809,548</td> </tr> <tr> <td>Taxation</td> <td>(5,205,168)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>37,604,380</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 1,585,893,684 | Other assets | 2,499,464,466 | Total Assets | 4,085,358,150 | Total Liabilities | 3,211,868,585 | <i>Represented by:</i> | | Paid up capital | 60,744,000 | Share Premium Reserve | 232,300,000 | Capital Reserve | 11,336,269 | Accumulated (loss) | 569,109,296 | Equity | 873,489,565 | Profit and Loss | | Profit/(Loss) before interest and taxation | 432,929,993 | Financial charges | (390,120,445) | (Loss) before taxation | 42,809,548 | Taxation | (5,205,168) | Profit/(Loss) after taxation | 37,604,380 |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 1,585,893,684 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 2,499,464,466 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 4,085,358,150 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 3,211,868,585 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 60,744,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Share Premium Reserve | 232,300,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | 11,336,269 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | 569,109,296 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 873,489,565 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) before interest and taxation | 432,929,993 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (390,120,445) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | 42,809,548 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (5,205,168) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after taxation | 37,604,380 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| 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> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion;</p> <p>c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p> | <p>TPL Holdings (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. 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>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> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p> | <p>Own and/or borrowed:</p> <p>I) To bridge the funding requirement gap / timing difference for operational requirements</p> <p>II) Shares of group companies</p> <p>III) a). Estimated 3 month KIBOR + 2.5%;</p> <p>b). Estimated Markup/Profit on advances at the rate of 6 month KIBOR + 3%</p> |
| 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 Holdings (Private) Limited on September 15, 2023 for the renewal of 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> |
| xi. | <p>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> | <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> <ol style="list-style-type: none"> 1. Jameel Yusuf 2. Muhammad Ali Jameel |

| S.No. | Requirement | Information |
|--------|---|--|
| 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 |
| 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. To bridge the funding requirement gap / timing difference for operational requirements b. Shares of group companies c. Quarterly Payments |
| 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 |

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

TPL Corp Limited (the "Company") is desirous to renew 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 September 15, 2023.

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-2022-23: PKR. (0.23) per share FY-2021-22: PKR. 1.05 per share FY-2020-21: PKR. (0.42) per share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Break-up value per share, based on latest audited financial statements | As at June 30, 2023: PKR. 12.67 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, 2023 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>3,686,141,998</td> </tr> <tr> <td>Other assets</td> <td>2,663,574,111</td> </tr> <tr> <td>Total Assets</td> <td>6,349,716,109</td> </tr> <tr> <td>Total Liabilities</td> <td>3,977,462,680</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>1,872,630,930</td> </tr> <tr> <td>Capital Reserve</td> <td>202,650,046</td> </tr> <tr> <td>Accumulated (loss) / Profit</td> <td>296,972,453</td> </tr> <tr> <td>Equity</td> <td>2,372,253,429</td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>536,869,682</td> </tr> <tr> <td>Financial charges</td> <td>(535,751,382)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>1,118,300</td> </tr> <tr> <td>Taxation</td> <td>(43,392,313)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>(42,274,013)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 3,686,141,998 | Other assets | 2,663,574,111 | Total Assets | 6,349,716,109 | Total Liabilities | 3,977,462,680 | <i>Represented by:</i> | | Paid up capital | 1,872,630,930 | Capital Reserve | 202,650,046 | Accumulated (loss) / Profit | 296,972,453 | Equity | 2,372,253,429 | Profit and Loss | | (Loss) before interest and taxation | 536,869,682 | Financial charges | (535,751,382) | (Loss) before taxation | 1,118,300 | Taxation | (43,392,313) | Profit/(Loss) after taxation | (42,274,013) |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 3,686,141,998 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 2,663,574,111 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 6,349,716,109 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 3,977,462,680 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 1,872,630,930 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | 202,650,046 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) / Profit | 296,972,453 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 2,372,253,429 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | 536,869,682 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (535,751,382) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | 1,118,300 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (43,392,313) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after taxation | (42,274,013) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| vi. | <p>In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> | TPL Trakker has already commenced its operations, accordingly this section is not applicable. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information | | | | | | |
|------------------|--|---|------------------|----------------------|------------------------|--------------|---|---|
| | e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | | | | | | | |
| vii. | Maximum amount of investment/Advance to be made | PKR. 500 Million | | | | | | |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the subsidiary company, meet its operating requirements Benefits: Markup on advances at the rate of 3 month KIBOR + 2.5% and/or Value appreciation | | | | | | |
| ix. | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis; | Own and/or borrowed: I) To facilitate the subsidiary company, meet its operating requirements II) Shares of group companies III) 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. | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment; | The Agreement was executed between TPL Corp Limited and TPL Trakker Limited on September 15, 2023 for the renewal of 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. The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties. 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 | | | | | | |
| 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 and shareholdings in the Company. <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL LI</th> </tr> </thead> <tbody> <tr> <td>Jameel Yusuf</td> <td>0</td> <td>1</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLC | Shareholding in TPL LI | Jameel Yusuf | 0 | 1 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL LI | | | | | | |
| Jameel Yusuf | 0 | 1 | | | | | | |
| 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 | Advances 2022-23: PKR. 14Million; TPL Trakker along with its subsidiary companies has managed to register revenue growth of ~20%, despite severe economic challenges. Operating profit has improved by 115% compared to previous year. Significant progress has been made not only on clientele front but it also introduced new technological products and features, positive results of which are yet to reap in upcoming years. Also refer to Serial # V above Impairment/Write-Off: NIL | | | | | | |

| S.No. | Requirement | Information |
|--------|---|---|
| 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 |
| 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 |
| | 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 facilitate the subsidiary company, meet its operating requirements B. Shares of group companies C. Quarterly Payments |
| xxi. | Particulars of collateral or security to be obtained in relation to the proposed investment; | The loan is unsecured |
| xxii. | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; | The said investment does not carry conversion feature |
| xxiii. | 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 |

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

The Company is desirous to renew advances and/or investment in TPL E-Ventures (Private) Limited. The renewal of advances and/or investment of upto Rs.250 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 15, 2023.

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-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. 13.70 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, 2023 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>204,773,344</td> </tr> <tr> <td>Other assets</td> <td>33,224,708</td> </tr> <tr> <td>Total Assets</td> <td>237,998,052</td> </tr> <tr> <td>Total Liabilities</td> <td>92,111,737</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>106,499,380</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)/profit</td> <td>39,386,934</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td></td> </tr> <tr> <td>Equity</td> <td>145,886,314</td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>17,481,720</td> </tr> <tr> <td>Financial charges</td> <td>(11,547,030)</td> </tr> <tr> <td>(Loss) before taxation</td> <td></td> </tr> <tr> <td>Taxation</td> <td>5,934,690</td> </tr> <tr> <td>(Loss) after taxation</td> <td>5,934,690</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 204,773,344 | Other assets | 33,224,708 | Total Assets | 237,998,052 | Total Liabilities | 92,111,737 | <i>Represented by:</i> | | Paid up capital | 106,499,380 | Advance against right shares | | Capital Reserve | - | Accumulated (loss)/profit | 39,386,934 | Surplus on Revaluation of Fixed Assets | | Equity | 145,886,314 | Profit and Loss | | (Loss) before interest and taxation | 17,481,720 | Financial charges | (11,547,030) | (Loss) before taxation | | Taxation | 5,934,690 | (Loss) after taxation | 5,934,690 |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 204,773,344 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 33,224,708 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 237,998,052 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 92,111,737 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 106,499,380 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Advance against right shares | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss)/profit | 39,386,934 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Surplus on Revaluation of Fixed Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 145,886,314 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | 17,481,720 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (11,547,030) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | 5,934,690 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) after taxation | 5,934,690 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| 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> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p> | <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 (including conversion of advance & outstanding amounts up to PKR. 90 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>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> <p>I) justification for investment through borrowings;</p> <p>II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p> | <p>Own and/or borrowed:</p> <p>I) To facilitate the subsidiary company, meet its investing/operational requirements</p> <p>II) Shares of group companies</p> <p>III) a. Estimated 3 month KIBOR + 2.5%;</p> <p>b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher</p> |
| 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 September 15, 2023 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> |
| xi. | <p>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> | <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> |

| S.No. | Requirement | Information |
|--------|--|---|
| 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 2022-23: PKR. 17.5 Million</p> <p>Advances 2022-23: PKR. 60.3Million</p> <p>Markup Earned as of now: PKR. 29.7Million</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, which has resulted in the significant growth shown by the respective investee companies.</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; | 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 | Before: 10,649,918 shares (100%) After: 35,649,918 shares (100%) |
| 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. 110.98 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 |
| 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 | 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 |

| S.No. | Requirement | Information |
|---------|---|--|
| 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 September 15, 2023.

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-2022-23: PKR. (3.19) per share FY-2021-22: (9.97) per share FY-2020-21: (6.01) per share |
| iv. | Break-up value per share, based on latest financial statements | PKR. (30.06) per share |

| S.No. | Requirement | Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|--|--|---------------|--------|--------------------|------------|--------------|------------|---------------------|--------------------|--------------------------|--------------------|------------------------|--|-----------------|------------|-----------------|--|--------------------|--------------|---------------|---------------------|------------------------|--|-------------------------------------|-------------|-------------------|-------------|------------------------|-------------|----------|----------|-------------------------------------|--------------------|
| 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, 2023 is as follows:</p> <table border="1" data-bbox="762 386 1465 1203"> <thead> <tr> <th data-bbox="762 386 1114 426">Balance Sheet</th> <th data-bbox="1114 386 1465 426">Rupees</th> </tr> </thead> <tbody> <tr> <td data-bbox="762 426 1114 478">Non-current assets</td> <td data-bbox="1114 426 1465 478">12,188,147</td> </tr> <tr> <td data-bbox="762 478 1114 531">Other assets</td> <td data-bbox="1114 478 1465 531">97,732,565</td> </tr> <tr> <td data-bbox="762 531 1114 583">Total Assets</td> <td data-bbox="1114 531 1465 583">109,920,712</td> </tr> <tr> <td data-bbox="762 583 1114 636">Total Liabilities</td> <td data-bbox="1114 583 1465 636">173,050,755</td> </tr> <tr> <td colspan="2" data-bbox="762 636 1465 678"><i>Represented by:</i></td> </tr> <tr> <td data-bbox="762 678 1114 730">Paid up capital</td> <td data-bbox="1114 678 1465 730">21,000,000</td> </tr> <tr> <td data-bbox="762 730 1114 783">Capital Reserve</td> <td data-bbox="1114 730 1465 783"></td> </tr> <tr> <td data-bbox="762 783 1114 835">Accumulated (loss)</td> <td data-bbox="1114 783 1465 835">(84,130,043)</td> </tr> <tr> <td data-bbox="762 835 1114 888">Equity</td> <td data-bbox="1114 835 1465 888">(63,130,043)</td> </tr> <tr> <td colspan="2" data-bbox="762 888 1465 930">Profit and Loss</td> </tr> <tr> <td data-bbox="762 930 1114 1003">(Loss) before interest and taxation</td> <td data-bbox="1114 930 1465 1003">(3,736,439)</td> </tr> <tr> <td data-bbox="762 1003 1114 1056">Financial charges</td> <td data-bbox="1114 1003 1465 1056">(2,929,637)</td> </tr> <tr> <td data-bbox="762 1056 1114 1108">(Loss) before taxation</td> <td data-bbox="1114 1056 1465 1108">(6,666,076)</td> </tr> <tr> <td data-bbox="762 1108 1114 1161">Taxation</td> <td data-bbox="1114 1108 1465 1161">(22,733)</td> </tr> <tr> <td data-bbox="762 1161 1114 1203">Profit/(Loss) after taxation</td> <td data-bbox="1114 1161 1465 1203">(6,688,809)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 12,188,147 | Other assets | 97,732,565 | Total Assets | 109,920,712 | Total Liabilities | 173,050,755 | <i>Represented by:</i> | | Paid up capital | 21,000,000 | Capital Reserve | | Accumulated (loss) | (84,130,043) | Equity | (63,130,043) | Profit and Loss | | (Loss) before interest and taxation | (3,736,439) | Financial charges | (2,929,637) | (Loss) before taxation | (6,666,076) | Taxation | (22,733) | Profit/(Loss) after taxation | (6,688,809) |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 12,188,147 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 97,732,565 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 109,920,712 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 173,050,755 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 21,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | (84,130,043) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | (63,130,043) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | (3,736,439) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (2,929,637) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | (6,666,076) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (22,733) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after taxation | (6,688,809) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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> <ol style="list-style-type: none"> <li data-bbox="220 1388 703 1440">a description of the project and its history since conceptualization; <li data-bbox="220 1461 703 1514">starting date and expected date of completion; <li data-bbox="220 1535 703 1587">time by which such project shall become commercially operational; <li data-bbox="220 1608 703 1661">expected return on total capital employed in the project; and <li data-bbox="220 1682 703 1755">funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | TPL Security Services (Private) Limited has already commenced its operations, accordingly this section is not applicable. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| vii. | Maximum amount of investment to be made | PKR. 150 Million (including conversion of advance of PKR. 96 Million into equity). | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information | | | | | | |
|------------------|--|---|------------------|----------------------|------------------------|------------|---|----|
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the subsidiary company, meet its operating requirements Benefits: Markup on advances at the rate of 3 month KIBOR + 2.5% per annum and/or Value appreciation | | | | | | |
| ix. | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis; | Own and/or borrowed: I) To facilitate the subsidiary company, meet its operating requirements II) Shares of group companies III) 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. | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment; | The Agreement was executed between TPL Corp Limited and TPL Security Services (Private) Limited on September 15, 2023 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. 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. 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 | | | | | | |
| 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 and shareholdings in the Company. <table border="1" data-bbox="762 1241 1465 1352"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL LI</th> </tr> </thead> <tbody> <tr> <td>Ali Jameel</td> <td>0</td> <td>98</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLC | Shareholding in TPL LI | Ali Jameel | 0 | 98 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL LI | | | | | | |
| 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 | Advances 2022-23: PKR. 95 Million TPL Security Services Limited has registered a revenue growth of 38% 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. Also refer to Serial # V above Impairment/Write-Off: NIL | | | | | | |
| 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 | | | | | | |

| S.No. | Requirement | Information |
|--------|---|--|
| 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 | Before: 2,100,000 (100%) After: 17,100,000 (100%) |
| 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. 96 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 |
| 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 | 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 |
| | Sources of funds from where loans or advances will be given | Owned and/or borrowed |
| | Where loans or advances are being granted using borrowed funds: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company | I) To facilitate the subsidiary company, meet its operating requirements II) Shares of group companies III) Quarterly Payments |
| xxvi | Particulars of collateral or security to be obtained in relation to the proposed investment; | The advance is unsecured |
| xxvii | 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 |
| xxviii | 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 |

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

TPL Corp Limited (the "Company") is desirous to renew advance to TPL Tech Pakistan (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 September 15, 2023

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

| S.No. | Requirement | Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|--|---|---------------|--------|--------------------|---|--------------|----|---------------------|-----------|--------------------------|-------------------|------------------------|--|-----------------|-----|-----------------|--|--------------------|--------------|---------------|---------------------|------------------------|--|-------------------------------------|----------|-------------------|-------------|------------------------|-------------|----------|--|-------------------------------------|--------------------|
| i. | Name of the associated company or associated undertaking | TPL Tech Pakistan (Private) Limited | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ii. | Basis of relationship | Subsidiary Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iii. | Earnings / (Loss) per share for the last three years of the Associated Company | FY-2022-23: PKR. (830,288) per share FY-2021-22: PKR. (535,808) FY-2020-21: PKR. (630,388) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Break-up value per share, based on latest financial statements | As at June 30, 2023: (6,806,574) 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, 2023 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>-</td> </tr> <tr> <td>Other assets</td> <td>18</td> </tr> <tr> <td>Total Assets</td> <td>18</td> </tr> <tr> <td>Total Liabilities</td> <td>68,065,755</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>100</td> </tr> <tr> <td>Capital Reserve</td> <td></td> </tr> <tr> <td>Accumulated (loss)</td> <td>(68,065,837)</td> </tr> <tr> <td>Equity</td> <td>(68,065,737)</td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(40,365)</td> </tr> <tr> <td>Financial charges</td> <td>(8,262,515)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(8,302,880)</td> </tr> <tr> <td>Taxation</td> <td></td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>(8,302,880)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | - | Other assets | 18 | Total Assets | 18 | Total Liabilities | 68,065,755 | <i>Represented by:</i> | | Paid up capital | 100 | Capital Reserve | | Accumulated (loss) | (68,065,837) | Equity | (68,065,737) | Profit and Loss | | (Loss) before interest and taxation | (40,365) | Financial charges | (8,262,515) | (Loss) before taxation | (8,302,880) | Taxation | | Profit/(Loss) after taxation | (8,302,880) |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 68,065,755 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | (68,065,837) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | (68,065,737) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | (40,365) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (8,262,515) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | (8,302,880) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after taxation | (8,302,880) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information |
|-------|---|--|
| vi | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not Applicable |
| vii. | Maximum amount of investment to be made | PKR. 50 Million |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the associated company, meet its operating requirements |
| ix. | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis; | Own and/or borrowed: I) To facilitate the associated company, meet its operating requirements II) Shares of group companies III) 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. | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment; | The Agreement was executed between TPL Corp Limited and TPL Tech Pakistan (Private) Limited on September 15, 2023 for the renewal of 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. The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties. 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 |
| 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 and shareholdings in the Company. There is no common director |
| 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 | Advance at the end of the year PKR. 636,856 Also refer serial # V above Impairment/Write-Off: NIL |

| S.No. | Requirement | Information |
|--------|---|--|
| 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 |
| | 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 operating requirements II) Shares of group companies III) Quarterly Payments |
| xxi. | Particulars of collateral or security to be obtained in relation to the proposed investment; | The advance is unsecured |
| xxii. | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; | No such feature is available |
| xxiii. | 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 |

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

TPL Corp Limited (the "Company") is desirous to renew advance to TPL REIT Management Company Limited. The renewal of advance of up to Rs. 50 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 15, 2023.

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-2022-23: PKR. 6.59 per share FY-2021-22: PKR. 5.89 per share FY-2020-21: PKR. 1.24 per share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Break-up value per share, based on latest audited financial statements | As at June 30, 2023: PKR. 24.72 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, 2023 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>1,222,567,272</td> </tr> <tr> <td>Other assets</td> <td>858,114,465</td> </tr> <tr> <td>Total Assets</td> <td>2,080,681,737</td> </tr> <tr> <td>Total Liabilities</td> <td>717,631,610</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>551,300,000</td> </tr> <tr> <td>Advance Against shares</td> <td>305,000,000</td> </tr> <tr> <td>Accumulated (loss)</td> <td>506,750,127</td> </tr> <tr> <td>Equity</td> <td>1,363,050,127</td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>553,918,715</td> </tr> <tr> <td>Financial charges</td> <td>(176,374)</td> </tr> <tr> <td>Profit /(Loss) before taxation</td> <td>553,742,341</td> </tr> <tr> <td>Taxation</td> <td>(190,165,000)</td> </tr> <tr> <td>Profit/(Loss) after taxation</td> <td>363,577,341</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 1,222,567,272 | Other assets | 858,114,465 | Total Assets | 2,080,681,737 | Total Liabilities | 717,631,610 | <i>Represented by:</i> | | Paid up capital | 551,300,000 | Advance Against shares | 305,000,000 | Accumulated (loss) | 506,750,127 | Equity | 1,363,050,127 | Profit and Loss | | (Loss) before interest and taxation | 553,918,715 | Financial charges | (176,374) | Profit /(Loss) before taxation | 553,742,341 | Taxation | (190,165,000) | Profit/(Loss) after taxation | 363,577,341 |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 1,222,567,272 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 858,114,465 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 2,080,681,737 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 717,631,610 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 551,300,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Advance Against shares | 305,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | 506,750,127 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 1,363,050,127 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | 553,918,715 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (176,374) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit /(Loss) before taxation | 553,742,341 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (190,165,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after taxation | 363,577,341 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information | | | | | | |
|---------------------|--|--|------------------|----------------------|------------------------|---------------------|---|---|
| vi. | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: | TPL REIT Management Company Limited has already launched REIT Fund, accordingly this section is not applicable. | | | | | | |
| | 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 | | | | | | | |
| vii. | e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | | | | | | | |
| viii. | Maximum amount of investment to be made | PKR. 50 Million | | | | | | |
| ix. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the Associated company, meet its operating requirements | | | | | | |
| x. | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis; | Own and/or borrowed: I) To facilitate the Associated company, meet its operating requirements II) Shares of group companies III) 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 | | | | | | |
| xi. | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment; | The Agreement was executed between TPL Corp Limited and TPL REIT Management Company Limited on September 15, 2023 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. The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties. 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 | | | | | | |
| | 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 and shareholdings in the Company. Following are the common directors of TPL RMC and the Company: <table border="1" data-bbox="762 1753 1465 1864"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL LI</th> </tr> </thead> <tbody> <tr> <td>Muhammad Ali Jameel</td> <td>0</td> <td>1</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLC | Shareholding in TPL LI | Muhammad Ali Jameel | 0 | 1 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL LI | | | | | | |
| Muhammad Ali Jameel | 0 | 1 | | | | | | |

| S.No. | Requirement | Information |
|--------|---|--|
| 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 | Advance 2022-23: PKR. 10.2 Million Total income of the company increased to PKR 1,052 million compared to PKR 459 million during the comparative period last year. Also refer to serial # V above Impairment/Write-Off: NIL |
| 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 |
| | 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 operating requirements II) Shares of group companies III) Quarterly Payments |
| xxi. | Particulars of collateral or security to be obtained in relation to the proposed investment; | The advance is unsecured |
| xxii. | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; | The said investment does not carry conversion feature |
| xxiii. | 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 |

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

The Company is desirous to renew advance to TPL Insurance Limited. The renewal of advance of up to Rs. 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 15, 2023

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-2022-23: PKR. 0.89 per share FY-2021-22: PKR. 0.03 per share FY-2020-21: PKR. 0.66 per share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Break-up value per share, based on latest audited financial statements | As at June 30, 2023: PKR. 11.13 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, 2023 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>2,506,718,948</td> </tr> <tr> <td>Other assets</td> <td>3,616,801,829</td> </tr> <tr> <td>Total Assets</td> <td>6,123,520,777</td> </tr> <tr> <td>Total Liabilities</td> <td>3,915,833,554</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>1,983,944,624</td> </tr> <tr> <td>Share Premium</td> <td>42,798,044</td> </tr> <tr> <td>Capital Reserve</td> <td></td> </tr> <tr> <td>Accumulated (loss)</td> <td>124,635,000</td> </tr> <tr> <td>Other comprehensive income reserve</td> <td>92,476,296</td> </tr> <tr> <td>Participant's Takaful Fund</td> <td>(36,166,742)</td> </tr> <tr> <td>Equity</td> <td>2,207,687,222</td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>Profit before interest and taxation</td> <td>282,587,938</td> </tr> <tr> <td>Financial charges</td> <td>(19,117,416)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>263,470,522</td> </tr> <tr> <td>Taxation</td> <td>(86,867,400)</td> </tr> <tr> <td>(Loss) after taxation</td> <td>176,603,122</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 2,506,718,948 | Other assets | 3,616,801,829 | Total Assets | 6,123,520,777 | Total Liabilities | 3,915,833,554 | <i>Represented by:</i> | | Paid up capital | 1,983,944,624 | Share Premium | 42,798,044 | Capital Reserve | | Accumulated (loss) | 124,635,000 | Other comprehensive income reserve | 92,476,296 | Participant's Takaful Fund | (36,166,742) | Equity | 2,207,687,222 | Profit and Loss | | Profit before interest and taxation | 282,587,938 | Financial charges | (19,117,416) | (Loss) before taxation | 263,470,522 | Taxation | (86,867,400) | (Loss) after taxation | 176,603,122 |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 2,506,718,948 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 3,616,801,829 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 6,123,520,777 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 3,915,833,554 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 1,983,944,624 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Share Premium | 42,798,044 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | 124,635,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other comprehensive income reserve | 92,476,296 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Participant's Takaful Fund | (36,166,742) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 2,207,687,222 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit before interest and taxation | 282,587,938 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (19,117,416) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | 263,470,522 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (86,867,400) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) after taxation | 176,603,122 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| 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> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion;</p> <p>c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>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. | | | | | | | | | |
| vii. | Maximum amount of investment to be made | PKR. 200 Million | | | | | | | | | |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the Subsidiary company, meet its operating requirements | | | | | | | | | |
| ix. | <p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds, -</p> <p>(i) justification for investment through borrowings;</p> <p>(ii) Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(iii) cost benefit analysis;</p> | <p>Own and/or borrowed:</p> <p>I) To facilitate the Subsidiary company, meet its operating requirements</p> <p>II) Shares of group companies</p> <p>III) a. Estimated 3 month KIBOR + 2.5%;</p> <p>b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher</p> | | | | | | | | | |
| 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 Insurance Limited on September 15, 2023 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> | | | | | | | | | |
| 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"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL LI</th> </tr> </thead> <tbody> <tr> <td>Jameel Yusuf</td> <td>0</td> <td>837</td> </tr> <tr> <td>Muhammad Ali Jameel</td> <td>0</td> <td>837</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLC | Shareholding in TPL LI | Jameel Yusuf | 0 | 837 | Muhammad Ali Jameel | 0 | 837 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL LI | | | | | | | | | |
| Jameel Yusuf | 0 | 837 | | | | | | | | | |
| Muhammad Ali Jameel | 0 | 837 | | | | | | | | | |

| S.No. | Requirement | Information |
|--------|--|--|
| 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 | Advance 2022-23: PKR. 4 Million TPL Insurance Limited registered a revenue growth of 8% 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. Also refer to serial # V above Impairment/Write-Off: NIL |
| 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; | Current market price (as at June 27th 2023): PKR. 20.71 per share Weighted Average Price (for preceding 12 weeks): PKR. 20.2 per share |
| 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 |
| 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 |

| S.No. | Requirement | Information |
|---------|---|--|
| xxvi. | Sources of funds from where loans or advances will be given | Owned 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 operating 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; | 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 |

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

TPL Corp Limited (the "Company") is desirous to renew advance to TPL Properties Limited. The renewal of advance of up to Rs. 200 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 15, 2023

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-2022-23: PKR. 7.50 per share FY-2021-22: PKR. 12.29 per share FY-2020-21: PKR. 2.23 per share |
| iv. | Break-up value per share, based on latest audited financial statements | As at June 30, 2023: PKR. 24.09 per share |

| S.No. | Requirement | Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|--|---|---------------|--------|--------------------|----------------|--------------|---------------|---------------------|-----------------------|--------------------------|----------------------|------------------------|--|-----------------|---------------|-----------------|---------------|---------------------------|---------------|---------------|-----------------------|------------------------|--|-------------------------------------|---------------|-------------------|---------------|------------------------|---------------|----------|--------------|------------------------------|----------------------|
| 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, 2023 is as follows:</p> <table border="1" data-bbox="762 386 1465 1203"> <thead> <tr> <th data-bbox="762 386 1114 428">Balance Sheet</th> <th data-bbox="1114 386 1465 428">Rupees</th> </tr> </thead> <tbody> <tr> <td data-bbox="762 428 1114 470">Non-current assets</td> <td data-bbox="1114 428 1465 470">14,968,012,605</td> </tr> <tr> <td data-bbox="762 470 1114 512">Other assets</td> <td data-bbox="1114 470 1465 512">3,156,540,028</td> </tr> <tr> <td data-bbox="762 512 1114 554">Total Assets</td> <td data-bbox="1114 512 1465 554">18,124,552,633</td> </tr> <tr> <td data-bbox="762 554 1114 596">Total Liabilities</td> <td data-bbox="1114 554 1465 596">4,397,968,327</td> </tr> <tr> <td data-bbox="762 596 1114 638"><i>Represented by:</i></td> <td data-bbox="1114 596 1465 638"></td> </tr> <tr> <td data-bbox="762 638 1114 680">Paid up capital</td> <td data-bbox="1114 638 1465 680">5,698,065,702</td> </tr> <tr> <td data-bbox="762 680 1114 722">Capital Reserve</td> <td data-bbox="1114 680 1465 722">(313,065,756)</td> </tr> <tr> <td data-bbox="762 722 1114 764">Accumulated (loss)/profit</td> <td data-bbox="1114 722 1465 764">8,341,584,360</td> </tr> <tr> <td data-bbox="762 764 1114 806">Equity</td> <td data-bbox="1114 764 1465 806">13,726,584,306</td> </tr> <tr> <td data-bbox="762 806 1114 848">Profit and Loss</td> <td data-bbox="1114 806 1465 848"></td> </tr> <tr> <td data-bbox="762 848 1114 890">(Loss) before interest and taxation</td> <td data-bbox="1114 848 1465 890">4,451,533,719</td> </tr> <tr> <td data-bbox="762 890 1114 932">Financial charges</td> <td data-bbox="1114 890 1465 932">(160,558,096)</td> </tr> <tr> <td data-bbox="762 932 1114 974">(Loss) before taxation</td> <td data-bbox="1114 932 1465 974">4,290,975,623</td> </tr> <tr> <td data-bbox="762 974 1114 1016">Taxation</td> <td data-bbox="1114 974 1465 1016">(20,110,705)</td> </tr> <tr> <td data-bbox="762 1016 1114 1058">(Loss) after taxation</td> <td data-bbox="1114 1016 1465 1058">4,270,864,918</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 14,968,012,605 | Other assets | 3,156,540,028 | Total Assets | 18,124,552,633 | Total Liabilities | 4,397,968,327 | <i>Represented by:</i> | | Paid up capital | 5,698,065,702 | Capital Reserve | (313,065,756) | Accumulated (loss)/profit | 8,341,584,360 | Equity | 13,726,584,306 | Profit and Loss | | (Loss) before interest and taxation | 4,451,533,719 | Financial charges | (160,558,096) | (Loss) before taxation | 4,290,975,623 | Taxation | (20,110,705) | (Loss) after taxation | 4,270,864,918 |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 14,968,012,605 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 3,156,540,028 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 18,124,552,633 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 4,397,968,327 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 5,698,065,702 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Reserve | (313,065,756) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss)/profit | 8,341,584,360 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 13,726,584,306 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before interest and taxation | 4,451,533,719 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (160,558,096) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) before taxation | 4,290,975,623 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (20,110,705) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Loss) after taxation | 4,270,864,918 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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> <ol style="list-style-type: none"> <li data-bbox="220 1388 703 1440">a description of the project and its history since conceptualization; <li data-bbox="220 1461 703 1539">starting date and expected date of completion; c) time by which such project shall become commercially operational; <li data-bbox="220 1560 703 1612">expected return on total capital employed in the project; and <li data-bbox="220 1633 703 1711">funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | TPL Properties has already commenced its operations, accordingly this section is not applicable. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| vii. | Maximum amount of investment to be made | PKR. 200 Million | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the Subsidiary company, meet its operating requirements | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information | | | | | | | | | | | | | | | |
|------------------|---|---|------------------|----------------------|------------------------|--------------|---|-----------|------------|---|-----------|---------------|---|---|----------------|---|---|
| ix. | <p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p> | <p>Own and/or borrowed:</p> <p>I) To facilitate the Subsidiary company, meet its operating requirements</p> <p>II) Shares of group companies</p> <p>III) a. Estimated 3 month KIBOR + 2.5%;</p> <p>b. markup equivalent to borrowing cost + projected returns in shape of dividend or value appreciation is expected to be much higher</p> | | | | | | | | | | | | | | | |
| 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 September 15, 2023 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> | | | | | | | | | | | | | | | |
| xi. | <p>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> | <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"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL LI</th> </tr> </thead> <tbody> <tr> <td>Jameel Yusuf</td> <td>0</td> <td>3,035,775</td> </tr> <tr> <td>Ali Jameel</td> <td>0</td> <td>50,175014</td> </tr> <tr> <td>Sabhia Sultan</td> <td>0</td> <td>0</td> </tr> <tr> <td>Muhammad Shafi</td> <td>1</td> <td>1</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLC | Shareholding in TPL LI | Jameel Yusuf | 0 | 3,035,775 | Ali Jameel | 0 | 50,175014 | Sabhia Sultan | 0 | 0 | Muhammad Shafi | 1 | 1 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL LI | | | | | | | | | | | | | | | |
| Jameel Yusuf | 0 | 3,035,775 | | | | | | | | | | | | | | | |
| Ali Jameel | 0 | 50,175014 | | | | | | | | | | | | | | | |
| Sabhia Sultan | 0 | 0 | | | | | | | | | | | | | | | |
| Muhammad Shafi | 1 | 1 | | | | | | | | | | | | | | | |
| xii. | <p>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> | <p>Advance 2022-23: PKR. 4 Million</p> <p>Also refer to serial # V above</p> <p>Impairment/Write-Off: NIL</p> | | | | | | | | | | | | | | | |
| xiii. | <p>Any other important details necessary for the members to understand the transaction;</p> | <p>No Additional information</p> | | | | | | | | | | | | | | | |
| xiv. | <p>Category-wise amount of investment;</p> | <p>Advance: PKR. 200 Million</p> | | | | | | | | | | | | | | | |
| xv. | <p>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</p> | <p>The average estimated borrowing cost of the company is 3 months KIBOR + 2.5% per annum</p> | | | | | | | | | | | | | | | |
| xvi. | <p>Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;</p> | <p>3 months KIBOR + 2.5% per annum</p> | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information |
|--------|---|--|
| 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 |
| | 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 operating requirements II) Shares of group companies III) Quarterly payments |
| xxi. | Particulars of collateral or security to be obtained in relation to the proposed investment; | The advance is unsecured |
| xxii. | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; | The said investment does not carry conversion feature |
| xxiii. | 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 |

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

TPL Corp Limited (the "Company") is desirous to renew advance to TPL Logistic Park (Private) Limited. The renewal of advance of up to Rs. 100 Million has been approved/recommended by the Board of Directors of the Company in its meeting held on September 15, 2023

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

| S.No. | Requirement | Information |
|-------|--|---|
| i. | Name of the associated company or associated undertaking | TPL Logistics(Private) Limited |
| ii. | Basis of relationship | Associated Company |
| iii. | Earnings / (Loss) per share for the last three years of the Associated Company | FY-2022-23: PKR. (36.49) per share FY-2021-22: PKR. (25.29) per share FY-2020-21: PKR. (9.52) per share |
| iv. | Break-up value per share, based on latest financial statements | As at June 30, 2023: PKR. 5.44 per share |

| S.No. | Requirement | Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|---------------|--------|--------------------|-------------|--------------|-------------|---------------------|--------------------|--------------------------|--------------------|------------------------|--|-----------------|-------------|---------------|------------|------------------------|-------------|--------------------|---------------|--------------|------------|---------------|-------------------|------------------------|--|--|---------------|-------------------|--------------|--------------------------------|---------------|----------|--------------|-------------------------------------|----------------------|
| 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, 2023 is as follows:</p> <table border="1" data-bbox="762 386 1465 1304"> <thead> <tr> <th data-bbox="762 386 1114 428">Balance Sheet</th> <th data-bbox="1114 386 1465 428">Rupees</th> </tr> </thead> <tbody> <tr> <td data-bbox="762 428 1114 470">Non-current assets</td> <td data-bbox="1114 428 1465 470">222,800,255</td> </tr> <tr> <td data-bbox="762 470 1114 512">Other assets</td> <td data-bbox="1114 470 1465 512">203,485,125</td> </tr> <tr> <td data-bbox="762 512 1114 554">Total Assets</td> <td data-bbox="1114 512 1465 554">426,285,380</td> </tr> <tr> <td data-bbox="762 554 1114 596">Total Liabilities</td> <td data-bbox="1114 554 1465 596">370,569,850</td> </tr> <tr> <td data-bbox="762 596 1114 638"><i>Represented by:</i></td> <td data-bbox="1114 596 1465 638"></td> </tr> <tr> <td data-bbox="762 638 1114 680">Paid up capital</td> <td data-bbox="1114 638 1465 680">102,395,640</td> </tr> <tr> <td data-bbox="762 680 1114 722">Share premium</td> <td data-bbox="1114 680 1465 722">54,675,988</td> </tr> <tr> <td data-bbox="762 722 1114 764">Advance Against shares</td> <td data-bbox="1114 722 1465 764">642,638,792</td> </tr> <tr> <td data-bbox="762 764 1114 806">Accumulated (loss)</td> <td data-bbox="1114 764 1465 806">(761,121,871)</td> </tr> <tr> <td data-bbox="762 806 1114 848">Loan From RP</td> <td data-bbox="1114 806 1465 848">17,126,981</td> </tr> <tr> <td data-bbox="762 848 1114 890">Equity</td> <td data-bbox="1114 848 1465 890">55,715,530</td> </tr> <tr> <td data-bbox="762 890 1114 932">Profit and Loss</td> <td data-bbox="1114 890 1465 932"></td> </tr> <tr> <td data-bbox="762 932 1114 974">Profit/(Loss) before interest and taxation</td> <td data-bbox="1114 932 1465 974">(343,479,453)</td> </tr> <tr> <td data-bbox="762 974 1114 1016">Financial charges</td> <td data-bbox="1114 974 1465 1016">(19,995,741)</td> </tr> <tr> <td data-bbox="762 1016 1114 1058">Profit /(Loss) before taxation</td> <td data-bbox="1114 1016 1465 1058">(363,475,194)</td> </tr> <tr> <td data-bbox="762 1058 1114 1100">Taxation</td> <td data-bbox="1114 1058 1465 1100">(10,165,360)</td> </tr> <tr> <td data-bbox="762 1100 1114 1142">Profit/(Loss) after taxation</td> <td data-bbox="1114 1100 1465 1142">(373,640,554)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 222,800,255 | Other assets | 203,485,125 | Total Assets | 426,285,380 | Total Liabilities | 370,569,850 | <i>Represented by:</i> | | Paid up capital | 102,395,640 | Share premium | 54,675,988 | Advance Against shares | 642,638,792 | Accumulated (loss) | (761,121,871) | Loan From RP | 17,126,981 | Equity | 55,715,530 | Profit and Loss | | Profit/(Loss) before interest and taxation | (343,479,453) | Financial charges | (19,995,741) | Profit /(Loss) before taxation | (363,475,194) | Taxation | (10,165,360) | Profit/(Loss) after taxation | (373,640,554) |
| Balance Sheet | Rupees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current assets | 222,800,255 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other assets | 203,485,125 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Assets | 426,285,380 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Liabilities | 370,569,850 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Represented by:</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid up capital | 102,395,640 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Share premium | 54,675,988 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Advance Against shares | 642,638,792 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accumulated (loss) | (761,121,871) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan From RP | 17,126,981 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 55,715,530 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit and Loss | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) before interest and taxation | (343,479,453) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial charges | (19,995,741) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit /(Loss) before taxation | (363,475,194) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Taxation | (10,165,360) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after taxation | (373,640,554) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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; | TPL Logistics (Private) Limited has already commenced its operations, accordingly this section is not applicable. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| vii. | Maximum amount of investment to be made | PKR. 100 Million | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| S.No. | Requirement | Information | | | | | | |
|---------------------|--|--|------------------|----------------------|------------------------------|---------------------|---|---|
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment; | To facilitate the Associated company, meet its operating requirements | | | | | | |
| ix. | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis; | Own and/or borrowed: I) To facilitate the Associated company, meet its operating requirements II) Shares of group companies III) 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. | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment; | The Agreement was executed between TPL Corp Limited and TPL Logistic (Private) Limited on September 15, 2023 for the renewal of Advance of PKR 100 Million as per the rate given at serial No. XVI, repayable as per repayment schedule given at serial No. XIX of this material fact. The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties. 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 | | | | | | |
| 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 and shareholdings in the Company. Following are the common directors of TPL Logistics (Private) Limited and the Company: <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLC</th> <th>Shareholding in TPL Logistic</th> </tr> </thead> <tbody> <tr> <td>Muhammad Ali Jameel</td> <td>0</td> <td>1</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLC | Shareholding in TPL Logistic | Muhammad Ali Jameel | 0 | 1 |
| Name of Director | Shareholding in TPLC | Shareholding in TPL Logistic | | | | | | |
| Muhammad Ali Jameel | 0 | 1 | | | | | | |
| 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 | Advance 2022-23: PKR. Nil Also refer to serial # V above Impairment/Write-Off: NIL | | | | | | |
| xiii. | Any other important details necessary for the members to understand the transaction; | No additional Information | | | | | | |
| xiv. | Category-wise amount of investment; | Advance: PKR. 100 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 | | | | | | |

| S.No. | Requirement | Information |
|--------|---|---|
| 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 |
| | 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 Associated company, meet its operating requirements II) Shares of group companies III) Quarterly Payment |
| xxi. | Particulars of collateral or security to be obtained in relation to the proposed investment; | The advance is unsecured |
| xxii. | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; | The said investment does not carry conversion feature |
| xxiii. | 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 |

Agenda Item No. 14:

To circulate the annual audited financial statements to its members through QR enabled code and weblink:

In pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan ("the SECP"), the members are requested to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink.

Considering the optimum use of advancements in technology and in order to fulfil the Company's corporate social responsibility to the environment and sustainability, the Company seeks to discontinue the circulation of the Annual Report through CDs in the future. Consequently, the Board of Directors of the Company has recommended that the ordinary resolution, as set out in the notice, be passed by the members for approving the circulation of the Annual Report (including annual audited financial statements and other reports contained therein) to the members of the Company through QR enabled code and weblink.

It is pertinent to mention that if any member seeks to obtain a hard copy of the Annual Report, such member will be provided a printed version of the same free of cost in accordance with the aforementioned SRO. No change to that right / privileged is being proposed.

None of the Directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and Directors of the Company.