



TPL Direct Insurance
A TPL Holdings Company

Date: February 02, 2017

**Malik Asif Karim Awan
Management Executive –SSED
Securities Market Division
NIC Building
63 Jinnah Avenue, Blue Area
Islamabad**

SUBJECT: TRADING IN THE SCRIP OF TPL DIRECT INSURANCE LIMITED (TDIL)

This is with reference to your letter dated January 27, 2017 bearing reference No. SMD/SSED/TDIL/381/2017/120-22 pertaining to the captioned subject, whereby you have raised certain queries with respect to the trading of shares of TPL Direct Insurance Limited (the "Company").

At the outset, we would like to inform you that we received the above-referred letter on February 01, 2017 consequently we are responding to this letter today.

In response to your letter, it is pertinent to mention that the Company is not aware of any material matter or development relating to the Company that may result in unusual movements in the volume or share price of the Company and it is assumed that the same is being caused by normal market forces.

Hence, it is submitted that no material information has been withheld by the Company as required by applicable laws including the Code of Corporate Governance and the Securities Act 2015.


Moreover, please also note that the Company has 3,769,041 free float shares as of December 31, 2016 readily available in the share market for trading and keeping in view the upward trend of the market, a rise in trading volume of the Company's shares may not be taken as rumor / speculation.

We trust that the above given detail adequately responds to your query.

Best regards,

Mehar Ameer

Company Secretary

**Cc:  The Managing Director
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building
Stock Exchange Road, Karachi**