

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") of TPL Trakker Limited ("Company") will be held on Thursday, 21 October, 2021 at 03:00 p.m. through electronic mode, to transact the following business:

## ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 26, 2020.

"RESOLVED THAT the minutes of Annual General Meeting of TPL Trakker Limited held on October 26, 2020 at 12:15 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, 2021.

"RESOLVED THAT the Annual Standalone and Consolidated Audited Financial Statements of TPL Trakker Limited together with the Directors', Auditors' and Chairman's Review Report thereon for the year ended 30 June 2021 be and are hereby approved."

3. To appoint Auditors for the year ending June 30, 2022 and fix their remuneration. M/s. EY Ford Rhodes., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

"RESOLVED THAT M/s EY Ford Rhodes, Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Trakker Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2022."

## 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 renewal of advance of Rs. 600 million to the parent company, TPL Corp Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance of Rs. 600 million to the parent company i.e TPL Corp Limited."

5. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company for renewal of advance of enhanced amount up to Rs. 250 million to the subsidiary company, Trakker Middle East L.L.C.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance of enhanced amount up to Rs. 250 million to the subsidiary company i.e Trakker Middle East L.L.C."

6. 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 renewal of advance of Rs. 50 million to the associated company, TPL Security Services (Pvt.) Limited.

"RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance of Rs. 50 million to the associated company i.e TPL Security Services (Pvt.) Limited.."

# Notice of Annual General Meeting

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 renewal of advance up to Rs. 20 million to the associated company, TPL Properties Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance up to Rs. 20 Million to TPL Properties 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 renewal of advance up to Rs. 25 million to the associated company, TRG Pakistan Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance up to Rs. 25 Million to TRG Pakistan 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 renewal of advance up to Rs. 100 million to the associated company, TPL Tech Pakistan (Pvt.) Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance up to Rs. 100 Million to TPL Tech Pakistan (Pvt.) 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 renewal of advance up to Rs. 700 million to the associated company, TPL Holdings (Pvt.) Limited.

“RESOLVED THAT pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance up to Rs. 700 Million to TPL Holdings (Pvt.) Limited.”

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

Renewal of advance of PKR 600 Million to TPL Corp Limited:

The Company is desirous to renew advances made to TPL Corp Limited. The advance of maximum amount of PKR. 600 Million was initially approved by members, upon recommendation of the Board of Directors of the Company, on October 26, 2020. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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 Corp Limited  |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| ii.                                 | Basis of relationship  | Parent  |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| iii.                                | Earnings per share for the last three years of the Associated Company  | 2021:(1.02) 2020: (1.57), 2019: (0.63)  |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| iv.                                 | Break-up value per share, based on latest audited financial statements | PKR 26.33 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, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>10,253,048,462</td> </tr> <tr> <td>Other assets</td> <td>167,018,860</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>10,420,067,322</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>3,381,524,433</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>2,672,977,630</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td>118,155,762</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(572,057,159)</td> </tr> <tr> <td>Other component of equity</td> <td>4,819,466,656</td> </tr> <tr> <td><b>Equity</b></td> <td><b>7,038,542,889</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(47,933,910)</td> </tr> <tr> <td>Financial charges</td> <td>(206,686,938)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(254,620,848)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td><b>(Loss) after taxation</b></td> <td><b>(271,715,116)</b></td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 10,253,048,462 | Other assets | 167,018,860 | <b>Total Assets</b> | <b>10,420,067,322</b> | <b>Total Liabilities</b> | <b>3,381,524,433</b> | <i>Represented by:</i> |  | Paid up capital | 2,672,977,630 | Advance against right shares |  | Capital Reserve | 118,155,762 | Accumulated (loss) | (572,057,159) | Other component of equity | 4,819,466,656 | <b>Equity</b> | <b>7,038,542,889</b> | <b>Profit and Loss</b> |  | (Loss) before interest and taxation | (47,933,910) | Financial charges | (206,686,938) | (Loss) before taxation | (254,620,848) | Taxation | - | <b>(Loss) after taxation</b> | <b>(271,715,116)</b> |
| Balance Sheet                       | Rupees   |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Non-current assets                  | 10,253,048,462   |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Other assets                        | 167,018,860  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| <b>Total Assets</b>                 | <b>10,420,067,322</b>  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| <b>Total Liabilities</b>            | <b>3,381,524,433</b>   |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| <i>Represented by:</i>              |  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Paid up capital                     | 2,672,977,630  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Advance against right shares        |  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Capital Reserve                     | 118,155,762  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Accumulated (loss)                  | (572,057,159)  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Other component of equity           | 4,819,466,656  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| <b>Equity</b>                       | <b>7,038,542,889</b>   |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| <b>Profit and Loss</b>              |  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| (Loss) before interest and taxation | (47,933,910)   |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Financial charges                   | (206,686,938)  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| (Loss) before taxation              | (254,620,848)  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| Taxation                            | -  |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |
| <b>(Loss) after taxation</b>        | <b>(271,715,116)</b>   |   |               |        |                    |                |              |             |                     |                       |                          |                      |                        |  |                 |               |                              |  |                 |             |                    |               |                           |               |               |                      |                        |  |                                     |              |                   |               |                        |               |          |   |                              |                      |

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

|       |  |                 |
|-------|--|-----------------|
| 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:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable  |
| vii.  | Maximum amount of investment /advance to be made   | PKR 600,000,000 |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | Not applicable  |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Not applicable  |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | None            |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | None            |
| xii.  | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and   | None            |

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

|        |   |   |
|--------|---|---|
| xiii.  | Any other important details necessary for the members to understand the transaction;  | None                                      |
| xiv.   | Category-wise amount of investment;   | None                                      |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 3 month KIBOR + 3%.                       |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 3 month KIBOR + 3%.                       |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | None                                      |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None                                      |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | Repayable on demand.                      |
| xx..   | Sources of funds from where loans or advances will be given   | Own source                                |
| xxi.   | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable                            |
| xxii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort /The loan 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;                    | Not applicable.                           |

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

Renewal of advance of PKR 250 Million to Trakker Middle East LLC:

The Company is desirous to renew advances made to Trakker Middle East LLC. The advance maximum amount of PKR. 150 Million was initially approved by members, upon recommendation of the Board of Directors of the Company, on October 26, 2020. The renewal of advance of enhanced amount up to PKR 250 Million has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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               | Trakker Middle East LLC   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| ii.                                 | Basis of relationship  | Subsidiary  |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| iii.                                | Earnings per share for the last three years of the Associated Company  | 2021: (19,702.61) 2020: (15,598.85) 2019: (5,174.71)  |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| iv.                                 | Break-up value per share, based on latest audited financial statements | PKR 45,554.49 per Share   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| v.                                  | Financial position of the associated company                           | <p>The extracts of the <b>audited</b> balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>36,809,481</td> </tr> <tr> <td>Other assets</td> <td>197,467,099</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>234,276,580</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>492,570,535</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>244,717,200</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Statutory Reserves</td> <td>48,946,763</td> </tr> <tr> <td>Subordinated Loan from Sponsor</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(551,957,918)</td> </tr> <tr> <td><b>Equity</b></td> <td><b>(258,293,955)</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(100,795,026)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 36,809,481 | Other assets | 197,467,099 | <b>Total Assets</b> | <b>234,276,580</b> | <b>Total Liabilities</b> | <b>492,570,535</b> | <i>Represented by:</i> |  | Paid up capital | 244,717,200 | Advance against right shares |  | Statutory Reserves | 48,946,763 | Subordinated Loan from Sponsor | - | Accumulated (loss) | (551,957,918) | <b>Equity</b> | <b>(258,293,955)</b> | <b>Profit and Loss</b> |  | (Loss) before interest and taxation | (100,795,026) |
| Balance Sheet                       | Rupees   |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Non-current assets                  | 36,809,481   |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Other assets                        | 197,467,099  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| <b>Total Assets</b>                 | <b>234,276,580</b>   |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| <b>Total Liabilities</b>            | <b>492,570,535</b>   |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| <i>Represented by:</i>              |  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Paid up capital                     | 244,717,200  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Advance against right shares        |  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Statutory Reserves                  | 48,946,763   |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Subordinated Loan from Sponsor      | -  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| Accumulated (loss)                  | (551,957,918)  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| <b>Equity</b>                       | <b>(258,293,955)</b>   |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| <b>Profit and Loss</b>              |  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |
| (Loss) before interest and taxation | (100,795,026)  |   |               |        |                    |            |              |             |                     |                    |                          |                    |                        |  |                 |             |                              |  |                    |            |                                |   |                    |               |               |                      |                        |  |                                     |               |

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

|       |  |                              |                      |
|-------|--|------------------------------|----------------------|
|       |  | Financial charges            | (10,918,746)         |
|       |  | (Loss) before taxation       | (111,713,772)        |
|       |  | Taxation                     | -                    |
|       |  | <b>(Loss) after taxation</b> | <b>(111,713,772)</b> |
| vi.   | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable               |                      |
| vii.  | Maximum amount of investment/advance to be made  | PKR 250,000,000              |                      |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | Not applicable               |                      |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Not applicable               |                      |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | None                         |                      |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | None                         |                      |
| xii.  | In case any investment in associated company or associated   | None                         |                      |

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

|        |   |   |
|--------|---|---|
|        | undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and   |   |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | None                                      |
| xiv.   | Category-wise amount of investment;   | None                                      |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR+3%                          |
| xvi    | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR+3%                          |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | None                                      |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None                                      |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | Repayable on demand.                      |
| xx..   | Sources of funds from where loans or advances will be given   | Own source                                |
| xxi.   | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable                            |
| xxii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort /The loan 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;                    | Not applicable.                           |



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

Renewal of advance of PKR 50 Million to TPL Security Services (Pvt.) Limited:

The Company is desirous to renew advances made to TPL Security Services (Pvt.) Limited. The advance of maximum amount of PKR. 50 Million was initially approved by members, upon recommendation of the Board of Directors of the Company, on October 26, 2020. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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.) Ltd.  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| ii.                                 | Basis of relationship  | Associated   |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| iii.                                | Earnings per share for the last three years of the Associated Company  | <table border="1"> <thead> <tr> <th></th> <th>FY-2021</th> <th>FY-2020</th> <th>FY-2019</th> </tr> </thead> <tbody> <tr> <td></td> <td>(Rs. 6.01)</td> <td>Rs. 5.37</td> <td>(Rs. 2.97)</td> </tr> </tbody> </table>   |               | FY-2021 | FY-2020            | FY-2019    |              | (Rs. 6.01) | Rs. 5.37            | (Rs. 2.97)        |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
|                                     | FY-2021  | FY-2020  | FY-2019       |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
|                                     | (Rs. 6.01)   | Rs. 5.37   | (Rs. 2.97)    |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| iv.                                 | Break-up value per share, based on latest audited financial statements | PKR (16.81) per share  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| v.                                  | Financial position of the associated company                           | <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, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>12,958,698</td> </tr> <tr> <td>Other assets</td> <td>80,186,945</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>93,145,643</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>128,309,124</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>21,000,000</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td></td> </tr> <tr> <td>Accumulated (loss)</td> <td>(56,291,817)</td> </tr> <tr> <td><b>Equity</b></td> <td><b>(35,291,817)</b></td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(8,712,303)</td> </tr> </tbody> </table> | Balance Sheet | Rupees  | Non-current assets | 12,958,698 | Other assets | 80,186,945 | <b>Total Assets</b> | <b>93,145,643</b> | <b>Total Liabilities</b> | <b>128,309,124</b> | <i>Represented by:</i> |  | Paid up capital | 21,000,000 | Advance against right shares |  | Capital Reserve |  | Accumulated (loss) | (56,291,817) | <b>Equity</b> | <b>(35,291,817)</b> | <b>Profit and Loss</b> |  | (Loss) before interest and taxation | (8,712,303) |
| Balance Sheet                       | Rupees   |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| Non-current assets                  | 12,958,698   |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| Other assets                        | 80,186,945   |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| <b>Total Assets</b>                 | <b>93,145,643</b>  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| <b>Total Liabilities</b>            | <b>128,309,124</b>   |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| <i>Represented by:</i>              |  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| Paid up capital                     | 21,000,000   |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| Advance against right shares        |  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| Capital Reserve                     |  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| Accumulated (loss)                  | (56,291,817)   |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| <b>Equity</b>                       | <b>(35,291,817)</b>  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| <b>Profit and Loss</b>              |  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |
| (Loss) before interest and taxation | (8,712,303)  |  |               |         |                    |            |              |            |                     |                   |                          |                    |                        |  |                 |            |                              |  |                 |  |                    |              |               |                     |                        |  |                                     |             |

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

|       |  |                              |                     |
|-------|--|------------------------------|---------------------|
|       |  | Financial charges            | (5,875)             |
|       |  | (Loss) before taxation       | (8,718,178)         |
|       |  | Taxation                     | (3,912,981)         |
|       |  | <b>(Loss) after taxation</b> | <b>(12,631,159)</b> |
| Vi    | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable               |                     |
| vii.  | Maximum amount of investment/advance to be made  | PKR 50,000,000               |                     |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | Not applicable               |                     |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Not applicable               |                     |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | None                         |                     |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | None                         |                     |
| xii.  | In case any investment in associated   | None                         |                     |

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

|        |   |  |
|--------|---|--|
|        | 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   |  |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | None                                       |
| xiv.   | Category-wise amount of investment;   | None                                       |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR+3%                           |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR+3%                           |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | None                                       |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None                                       |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | None                                       |
| xx.    | Sources of funds from where loans or advances will be given   | Own source                                 |
| xxi.   | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable                             |
| xxii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort / The loan 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;                    | Not applicable.                            |

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

Renewal of advance of Rs. 20 Million to TPL Properties Limited:

The Company is desirous to renew advances made to TPL Properties Limited. The advance of maximum amount of PKR. 20 Million was initially approved by members, upon recommendation of the Board of Directors of the Company, on October 26, 2020. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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  | Associated  |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| iii.                                       | Earnings per share for the last three years of the Associated Company  | 2021: (1.72); 2020: 0.85; 2019: 2.23  |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| iv.  | Break-up value per share, based on latest audited financial statements | PKR 14.07 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, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>3,222,157,785</td> </tr> <tr> <td>Other assets</td> <td>4,278,983,422</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>7,501,141,207</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>1,874,222,831</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>3,273,931,063</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td>(324,405,756)</td> </tr> <tr> <td>Accumulated (loss)</td> <td>2,677,393,069</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>-</td> </tr> <tr> <td><b>Equity</b></td> <td><b>5,626,918,376</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>(156,380,583)</td> </tr> <tr> <td>Financial charges</td> <td>(424,646,747)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 3,222,157,785 | Other assets | 4,278,983,422 | <b>Total Assets</b> | <b>7,501,141,207</b> | <b>Total Liabilities</b> | <b>1,874,222,831</b> | <i>Represented by:</i> |  | Paid up capital | 3,273,931,063 | Advance against right shares |  | Capital Reserve | (324,405,756) | Accumulated (loss) | 2,677,393,069 | Surplus on Revaluation of Fixed Assets | - | <b>Equity</b> | <b>5,626,918,376</b> | <b>Profit and Loss</b> |  | Profit/(Loss) before interest and taxation | (156,380,583) | Financial charges | (424,646,747) |
| Balance Sheet                              | Rupees   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Non-current assets                         | 3,222,157,785  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Other assets                               | 4,278,983,422  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| <b>Total Assets</b>                        | <b>7,501,141,207</b>   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| <b>Total Liabilities</b>                   | <b>1,874,222,831</b>   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| <i>Represented by:</i>                     |  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Paid up capital                            | 3,273,931,063  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Advance against right shares               |  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Capital Reserve                            | (324,405,756)  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Accumulated (loss)                         | 2,677,393,069  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Surplus on Revaluation of Fixed Assets     | -  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| <b>Equity</b>                              | <b>5,626,918,376</b>   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| <b>Profit and Loss</b>                     |  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Profit/(Loss) before interest and taxation | (156,380,583)  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |
| Financial charges                          | (424,646,747)  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |               |                              |  |                 |               |                    |               |  |   |               |                      |                        |  |  |               |                   |               |

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

|       |  |                                     |                      |
|-------|--|-------------------------------------|----------------------|
|       |  | Profit/(Loss) before taxation       | (581,027,330)        |
|       |  | Taxation                            | 16,630,440           |
|       |  | <b>Profit/(Loss) after taxation</b> | <b>(564,396,890)</b> |
| vi    | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable                      |                      |
| vii.  | Maximum amount of investment /advance to be made   | PKR 20,000,000                      |                      |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | Not applicable                      |                      |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(III) justification for investment through borrowings;<br>(IV) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Not applicable                      |                      |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | None                                |                      |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | None                                |                      |
| xii.  | In case any investment in associated company or associated   | None                                |                      |

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

|        |   |  |
|--------|---|--|
|        | undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and   |  |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | None                                       |
| xiv.   | Category-wise amount of investment;   | -  |
| 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  | 6 month KIBOR + 3%.                        |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR + 3%.                        |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | None                                       |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None                                       |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | Repayable on demand                        |
| xx.    | Sources of funds from where loans or advances will be given   | Own source                                 |
| xxi.   | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable                             |
| xxii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort / The loan 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;                    | Not applicable.                            |

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

Renewal of advance of Rs. 25 Million to TRG Pakistan Limited:

The Company is desirous to renew advances made to TRG Pakistan Limited. The advance of maximum amount of PKR. 25 Million was initially approved by members, upon recommendation of the Board of Directors of the Company, on October 26, 2020. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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               | TRG Pakistan Limited  |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| ii.                                      | Basis of relationship  | Associated  |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| iii.                                     | Earnings per share for the last three years of the Associated Company  | 2021: 8.113    2020: 0.140,    2019: 0.003  |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| iv.                                      | Break-up value per share, based on latest audited financial statements | PKR 91.41 per share – (31Dec2020 PSX)   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| v.                                       | Financial position of the associated company                           | <p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended December 31, 2020 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>25,746,063</td> </tr> <tr> <td>Other assets</td> <td>1,653,445</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>27,399,508</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>4,582,436</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>5,453,907</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Foreign currency translation reserve</td> <td>(478,775)</td> </tr> <tr> <td>Fair value reserve - net of deferred tax</td> <td>-</td> </tr> <tr> <td>Accumulated (loss)</td> <td>17,841,940</td> </tr> <tr> <td><b>Equity</b></td> <td><b>22,817,072</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>Profit before interest and taxation</td> <td>1,664</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 25,746,063 | Other assets | 1,653,445 | <b>Total Assets</b> | <b>27,399,508</b> | <b>Total Liabilities</b> | <b>4,582,436</b> | <i>Represented by:</i> |  | Paid up capital | 5,453,907 | Advance against right shares |  | Foreign currency translation reserve | (478,775) | Fair value reserve - net of deferred tax | - | Accumulated (loss) | 17,841,940 | <b>Equity</b> | <b>22,817,072</b> | <b>Profit and Loss</b> |  | Profit before interest and taxation | 1,664 |
| Balance Sheet                            | Rupees   |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Non-current assets                       | 25,746,063   |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Other assets                             | 1,653,445  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| <b>Total Assets</b>                      | <b>27,399,508</b>  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| <b>Total Liabilities</b>                 | <b>4,582,436</b>   |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| <i>Represented by:</i>                   |  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Paid up capital                          | 5,453,907  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Advance against right shares             |  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Foreign currency translation reserve     | (478,775)  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Fair value reserve - net of deferred tax | -  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Accumulated (loss)                       | 17,841,940   |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| <b>Equity</b>                            | <b>22,817,072</b>  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| <b>Profit and Loss</b>                   |  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |
| Profit before interest and taxation      | 1,664  |   |               |        |                    |            |              |           |                     |                   |                          |                  |                        |  |                 |           |                              |  |                                      |           |  |   |                    |            |               |                   |                        |  |                                     |       |

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

|       |  |                              |                  |
|-------|--|------------------------------|------------------|
|       |  | Financial charges            | -                |
|       |  | (Loss) before taxation       | 4,242,648        |
|       |  | Taxation                     | (634,261)        |
|       |  | <b>(Loss) after taxation</b> | <b>3,608,387</b> |
| vi.   | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable               |                  |
| vii.  | Maximum amount of investment /advance to be made   | PKR 25,000,000               |                  |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | Not applicable               |                  |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Not applicable               |                  |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | None                         |                  |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | None                         |                  |
| xii.  | In case any investment in associated company or associated   | None                         |                  |



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

|        |   |  |
|--------|---|--|
|        | undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and   |  |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | None                                       |
| xiv.   | Category-wise amount of investment;   | None                                       |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR + 3%.                        |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR + 3%.                        |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | None                                       |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None                                       |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | Repayable on demand.                       |
| xx..   | Sources of funds from where loans or advances will be given   | Own source                                 |
|        | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable                             |
| xxi.   | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort / The loan is unsecured. |
| xxii.  | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;                    | Not applicable.                            |

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

Renewal of advance of Rs. 100 Million to TPL Tech Pakistan (Pvt.) Limited:

The Company is desirous to renew advances made to TPL Tech Pakistan (Pvt.) Limited. The advance of maximum amount of PKR. 100 Million was initially approved by members, upon recommendation of the Board of Directors of the Company, on October 26, 2020. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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 (Pvt.) Limited  |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| ii.                                    | Basis of relationship  | Associated  |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| iii.                                   | Earnings per share for the last three years of the Associated Company  | N.A   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| iv.                                    | Break-up value per share, based on latest audited financial statements | N.A   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| v.                                     | Financial position of the associated company                           | <p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended <b>June 30, 2020</b> is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>N.A</td> </tr> <tr> <td>Other assets</td> <td>N.A</td> </tr> <tr> <td><b>Total Assets</b></td> <td>N.A</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td>N.A</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><i>Represented by:</i></td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>N.A</td> </tr> <tr> <td>Capital Reserve</td> <td>N.A</td> </tr> <tr> <td>Accumulated (loss)</td> <td>N.A</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>N.A</td> </tr> <tr> <td><b>Equity</b></td> <td>N.A</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> <tr> <td>Profit before interest and taxation</td> <td>N.A</td> </tr> <tr> <td>Financial charges</td> <td>N.A</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | N.A | Other assets | N.A | <b>Total Assets</b> | N.A |  |  | <b>Total Liabilities</b> | N.A |  |  | <i>Represented by:</i> |  | Paid up capital | N.A | Capital Reserve | N.A | Accumulated (loss) | N.A | Surplus on Revaluation of Fixed Assets | N.A | <b>Equity</b> | N.A |  |  | <b>Profit and Loss</b> |  | Profit before interest and taxation | N.A | Financial charges | N.A |
| Balance Sheet                          | Rupees   |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Non-current assets                     | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Other assets                           | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| <b>Total Assets</b>                    | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
|  |  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| <b>Total Liabilities</b>               | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
|  |  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| <i>Represented by:</i>                 |  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Paid up capital                        | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Capital Reserve                        | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Accumulated (loss)                     | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Surplus on Revaluation of Fixed Assets | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| <b>Equity</b>                          | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
|  |  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| <b>Profit and Loss</b>                 |  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Profit before interest and taxation    | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |
| Financial charges                      | N.A  |   |               |        |                    |     |              |     |                     |     |  |  |                          |     |  |  |                        |  |                 |     |                 |     |                    |     |  |     |               |     |  |  |                        |  |                                     |     |                   |     |

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

|       |  |                               |     |
|-------|--|-------------------------------|-----|
|       |  | Profit/(Loss) before taxation | N.A |
|       |  | Taxation                      | N.A |
|       |  | Profit/(Loss) after taxation  | N.A |
| 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:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable                |     |
| vii.  | Maximum amount of investment to be made  | PKR 100,000,000               |     |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | Not applicable                |     |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Not applicable                |     |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | Not applicable                |     |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | None                          |     |
| xii.  | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete   | None                          |     |

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

|        |   |   |
|--------|---|---|
|        | information/justification for any impairment or write offs; and   |   |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | None                                      |
| xiv.   | Category-wise amount of investment;   | None                                      |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR + 3%.                       |
| xvi    | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR + 3%                        |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | None                                      |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None                                      |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | Repayable on demand.                      |
| xx..   | Sources of funds from where loans or advances will be given   | Own source                                |
|        | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable                            |
| xxi.   | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort /The loan is unsecured. |
| xxii.  | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;                    | Not applicable.                           |

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

Renewal of advance of PKR 700 Million to TPL Holdings (Pvt.) Limited:

The Company is desirous to renew advances made to TPL Holdings (Pvt.) Limited. The advance of maximum amount of PKR. 700 Million was initially approved by members, upon recommendation of the Board of Directors of the Company. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 18, 2021.

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 (Pvt.) Ltd.  |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| ii.                                 | Basis of relationship  | Associated  |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| iii.                                | Earnings per share for the last three years of the Associated Company  | <table border="1"> <thead> <tr> <th></th> <th>FY-2021</th> <th>FY-2020</th> <th>FY-2019</th> </tr> </thead> <tbody> <tr> <td></td> <td>(Rs. 29.27)</td> <td>(Rs. 41.45)</td> <td>(Rs. 25.55)</td> </tr> </tbody> </table>   |               | FY-2021 | FY-2020            | FY-2019       |              | (Rs. 29.27)   | (Rs. 41.45)         | (Rs. 25.55)          |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
|                                     | FY-2021  | FY-2020   | FY-2019       |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
|                                     | (Rs. 29.27)  | (Rs. 41.45)   | (Rs. 25.55)   |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| iv.                                 | Break-up value per share, based on latest audited financial statements | PKR 243.86 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, 2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>1,802,475,590</td> </tr> <tr> <td>Other assets</td> <td>1,290,810,109</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>3,093,285,699</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>2,172,852,406</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>37,744,000</td> </tr> <tr> <td>Advance against right shares</td> <td></td> </tr> <tr> <td>Capital Reserve</td> <td>15,733,263</td> </tr> <tr> <td>Accumulated (loss)</td> <td>866,956,030</td> </tr> <tr> <td><b>Equity</b></td> <td><b>920,433,293</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>115,386,039</td> </tr> <tr> <td>Financial charges</td> <td>(225,782,921)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(110,396,881)</td> </tr> <tr> <td>Taxation</td> <td>(62,863)</td> </tr> </tbody> </table> | Balance Sheet | Rupees  | Non-current assets | 1,802,475,590 | Other assets | 1,290,810,109 | <b>Total Assets</b> | <b>3,093,285,699</b> | <b>Total Liabilities</b> | <b>2,172,852,406</b> | <i>Represented by:</i> |  | Paid up capital | 37,744,000 | Advance against right shares |  | Capital Reserve | 15,733,263 | Accumulated (loss) | 866,956,030 | <b>Equity</b> | <b>920,433,293</b> | <b>Profit and Loss</b> |  | (Loss) before interest and taxation | 115,386,039 | Financial charges | (225,782,921) | (Loss) before taxation | (110,396,881) | Taxation | (62,863) |
| Balance Sheet                       | Rupees   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Non-current assets                  | 1,802,475,590  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Other assets                        | 1,290,810,109  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| <b>Total Assets</b>                 | <b>3,093,285,699</b>   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| <b>Total Liabilities</b>            | <b>2,172,852,406</b>   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| <i>Represented by:</i>              |  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Paid up capital                     | 37,744,000   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Advance against right shares        |  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Capital Reserve                     | 15,733,263   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Accumulated (loss)                  | 866,956,030  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| <b>Equity</b>                       | <b>920,433,293</b>   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| <b>Profit and Loss</b>              |  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| (Loss) before interest and taxation | 115,386,039  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Financial charges                   | (225,782,921)  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| (Loss) before taxation              | (110,396,881)  |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |
| Taxation                            | (62,863)   |   |               |         |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                              |  |                 |            |                    |             |               |                    |                        |  |                                     |             |                   |               |                        |               |          |          |

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

|       |  | (Loss) after taxation   | (110,459,745) |
|-------|--|---|---------------|
| 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:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not applicable  |               |
| vii.  | Maximum amount of investment/advance to be made  | PKR 700,000,000   |               |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | To make investment in associated company.   |               |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;   | Own Source.   |               |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | Not applicable  |               |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | Mr. Jameel Yusuf is the director of the Company, and TPL Holdings (Pvt.) Limited. |               |
| xii.  | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and   | None  |               |

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

|        |   |  |
|--------|---|--|
| xiii.  | Any other important details necessary for the members to understand the transaction;  | Not applicable   |
| xiv.   | Category-wise amount of investment;   | Loan repayable on demand   |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | The average estimated borrowing cost of the Company is KIBOR + 3%. |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | Markup to be charged equivalent to the borrowing cost              |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort  |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None   |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | None   |
| xx.    | Sources of funds from where loans or advances will be given   | Own source   |
| xxi.   | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable   |
| xxii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | The loan 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;                    | Not applicable.  |

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

## ANY OTHER BUSINESS

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

By Order of the Board

Danish Qazi  
Company Secretary

Karachi, September 30, 2021

## Notes

1. Reason for holding AGM through electronic mode i.e. Coronavirus Contingency Planning

In view of the threat of pandemic outbreak of COVID-19 (Corona Virus) and directives of the Securities and Exchange Commission of Pakistan (SECP) vide its Circulars requiring listed companies to modify their usual planning for general meetings to protect the wellbeing of shareholders, the Company requests its members to attend and participate in the general meeting through video link facility only to avoid large gathering at one place and prevent pandemic outbreak of COVID-19 (Corona Virus).

Therefore, to attend and participate in the AGM through video link facility, members are requested to register their particulars (Name, Folio/CDS Account Number, CNIC Number and Cell Phone Number) with the Company Secretary by emailing to [company.secretary@tplholdings.com](mailto:company.secretary@tplholdings.com) at least 24 hours before the time of AGM.

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

2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from October 15, 2021 to October 21, 2021 (both days inclusive). Share Transfers received at M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan by the close of business hours (5:00 PM) on October 14, 2021, will be treated as being in time for the purpose of above entitlement to the transferees.

3. Participation in the Meeting:

As per directives of Securities and Exchange Commission of Pakistan to convene the general meeting with minimum members ensuring quorum of the meeting, the members are requested to consolidate their attendance and voting at Annual General Meeting through proxies.

All members of the Company are entitled to attend the meeting and vote there at through Proxy. A proxy duly appointed shall have such rights as respect to the speaking and voting at the meeting as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan, not less than 48 hours before the Meeting.



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

4. For Attending the Meeting:

- i. In case of individual, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by providing copy of his/her valid CNIC or passport along with other particulars (Name, Folio/CDS Account Number, Cell Phone Number) via email to aforementioned ID and in case of proxy must enclose copy of his/her CNIC or passport.
- ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be provided via email to aforementioned ID.

5. Change of Address:

Members are requested to immediately notify the change, if any, in their registered address to the Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan.

6. Accounts of the Company for the year ended June 30, 2021 have been placed on the website of the Company, <http://tpltrakker.com/>.