

TPL Trakker Limited
Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (“AGM”) of TPL Trakker Limited (“Company”) will be held on Monday, October 24, 2022 at 11:00 a.m. through electronic mode, to transact the following business:

ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 21, 2021.

“RESOLVED THAT the minutes of Annual General Meeting of TPL Trakker Limited held on October 21, 2021 at 03:00 pm be and are hereby approved.”

2. To receive, consider and adopt the Annual Standalone and Consolidated Audited Financial Statements of the Company together with the Directors’, Auditors’ and Chairman’s Review Report thereon for the year ended June 30, 2022.

“RESOLVED THAT the Annual Audited Financial Statements of TPL Trakker Limited, together with the Chairman’s Review Report, Directors’ and Auditors’ Report thereon for the year ended 30 June 2022 be and are hereby approved.”

3. To appoint Auditors for the year ending June 30, 2023 and fix their remuneration. M/s. BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

“RESOLVED THAT M/s. BDO Ebrahim & Co., Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Trakker Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2023.”

4. To elect directors of the Company for a three-year term. The Board of the directors fixed the number of directors at Eight (8). The term of the following Eight (8) directors, in pursuance to the Section 158 of the Companies Act, 2017, will expire on October 28, 2022:

1. Mr. Jameel Yusuf S.St
2. Mr. Muhammad Riaz
3. Mr. Ahmad Zuberi
4. Ms. Nausheen Javaid Amjad
5. Mr. Omar Askari
6. Mr. Sarwar Ali Khan
7. Brigadier (R) Muhammad Tahir Chaudhary
8. Mr. Ali Asgher

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company for 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.”

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. 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 Rs. 250 million to the subsidiary company i.e Trakker Middle East L.L.C.”

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. 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.”

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. 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.”

9. 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..”

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. 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.”

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, October 03, 2022

Notes

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

In view of the threat of pandemic outbreak and 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.

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 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.

2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from October 17, 2022 to October 24, 2022 (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, 2022, 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.

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. For Election of Directors:

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

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

6. 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.

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 renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 26, 2022.

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	2022: (2.49), 2021: (1.02), 2020: (1.57)																																		
iv.	Break-up value per share, based on latest audited financial statements	PKR 23.64 per share																																		
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 June 30, 2022 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>11,362,094,433</td> </tr> <tr> <td>Other assets</td> <td>710,711,131</td> </tr> <tr> <td>Total Assets</td> <td>12,072,805,564</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>5,754,301,797</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>2,672,977,630</td> </tr> <tr> <td>Capital Reserve</td> <td>60,855,762</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(1,175,020,162)</td> </tr> <tr> <td>Other component of equity</td> <td>4,759,690,537</td> </tr> <tr> <td>Equity</td> <td>6,318,503,767</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(137,839,197)</td> </tr> <tr> <td>Financial charges</td> <td>(462,752,821)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	11,362,094,433	Other assets	710,711,131	Total Assets	12,072,805,564			Total Liabilities	5,754,301,797			<i>Represented by:</i>		Paid up capital	2,672,977,630	Capital Reserve	60,855,762	Accumulated (loss)	(1,175,020,162)	Other component of equity	4,759,690,537	Equity	6,318,503,767			Profit and Loss		(Loss) before interest and taxation	(137,839,197)	Financial charges	(462,752,821)
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Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business

		(Loss) before taxation	(600,592,018)
		Taxation	(7,704,319)
		(Loss) after taxation	(608,296,337)
vi	In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not Applicable	
vii.	Maximum amount of investment to be made	PKR 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,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (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	



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

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
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: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable

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

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
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.



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 renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 26, 2022.

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	2022: (32,020.83) 2021: (19,702.61), 2020: (15,598.85)																																						
iv.	Break-up value per share, based on latest audited financial statements	PKR (94,849.85) per share																																						
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 June 30, 2022 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>60,599,418</td> </tr> <tr> <td>Other assets</td> <td>124,831,865</td> </tr> <tr> <td>Total Assets</td> <td>185,431,283</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>723,229,923</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>315,383,544</td> </tr> <tr> <td>Statutory Reserves</td> <td>63,080,992</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(916,263,174)</td> </tr> <tr> <td>Equity</td> <td>(537,798,638)</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(167,654,979)</td> </tr> <tr> <td>Financial charges</td> <td>(13,903,107)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(181,558,086)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td>(Loss) after taxation</td> <td>(181,558,086)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	60,599,418	Other assets	124,831,865	Total Assets	185,431,283			Total Liabilities	723,229,923			<i>Represented by:</i>		Paid up capital	315,383,544	Statutory Reserves	63,080,992	Accumulated (loss)	(916,263,174)	Equity	(537,798,638)			Profit and Loss		(Loss) before interest and taxation	(167,654,979)	Financial charges	(13,903,107)	(Loss) before taxation	(181,558,086)	Taxation	-	(Loss) after taxation	(181,558,086)
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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: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not Applicable
vii.	Maximum amount of investment to be made	PKR 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,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (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	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
xxi.	Where loans or advances are being granted using borrowed funds: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of comfort/The loan is unsecured.

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

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
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.



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

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

The Company is desirous to renew advances made to TPL Tech Pakistan (Pvt.) Limited. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 26, 2022.

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 June 30, 2022 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>Total Assets</td> <td>N.A</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</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>Equity</td> <td>N.A</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>Profit/(Loss) before interest and taxation</td> <td>N.A</td> </tr> <tr> <td>Financial charges</td> <td>N.A</td> </tr> <tr> <td>(Loss) before taxation</td> <td>N.A</td> </tr> <tr> <td>Taxation</td> <td>N.A</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	N.A	Other assets	N.A	Total Assets	N.A			Total Liabilities	N.A			<i>Represented by:</i>		Paid up capital	N.A	Capital Reserve	N.A	Accumulated (loss)	N.A	Equity	N.A			Profit and Loss		Profit/(Loss) before interest and taxation	N.A	Financial charges	N.A	(Loss) before taxation	N.A	Taxation	N.A
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Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business

		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: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not Applicable	
vii.	Maximum amount of investment to be made	PKR 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,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (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	



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

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
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: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable
xxii.	Particulars of collateral or security to be obtained in relation to the	Letter of comfort/The loan is unsecured.



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

	proposed investment;	
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
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.

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 renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 26, 2022.

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.) Limited																																						
ii.	Basis of relationship	Associated																																						
iii.	Earnings per share for the last three years of the Associated Company	2022: (34.91), 2021: (29.27), 2020: (41.45)																																						
iv.	Break-up value per share, based on latest audited financial statements	PKR 190.85 per share																																						
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 June 30, 2022 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>1,792,483,216</td> </tr> <tr> <td>Other assets</td> <td>1,629,047,529</td> </tr> <tr> <td>Total Assets</td> <td>3,421,530,746</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>2,701,187,471</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>37,744,000</td> </tr> <tr> <td>Capital Reserve</td> <td>10,742,480</td> </tr> <tr> <td>Accumulated profit</td> <td>671,856,794</td> </tr> <tr> <td>Equity</td> <td>720,343,275</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>Profit before interest and taxation</td> <td>154,265,983</td> </tr> <tr> <td>Financial charges</td> <td>(285,911,701)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(131,645,718)</td> </tr> <tr> <td>Taxation</td> <td>(108,884)</td> </tr> <tr> <td>(Loss) after taxation</td> <td>(131,754,602)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	1,792,483,216	Other assets	1,629,047,529	Total Assets	3,421,530,746			Total Liabilities	2,701,187,471			<i>Represented by:</i>		Paid up capital	37,744,000	Capital Reserve	10,742,480	Accumulated profit	671,856,794	Equity	720,343,275			Profit and Loss		Profit before interest and taxation	154,265,983	Financial charges	(285,911,701)	(Loss) before taxation	(131,645,718)	Taxation	(108,884)	(Loss) after taxation	(131,754,602)
Balance Sheet	Rupees																																							
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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: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not Applicable
vii.	Maximum amount of investment to be made	PKR 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,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	Own 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	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;	Not applicable
xiv.	Category-wise amount of investment;	Loan is 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 3 month 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: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	The loan is unsecured.



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

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
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.



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 renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 26, 2022.

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

S. No.	Requirement	Information																																				
i.	Name of the associated company or associated undertaking	TPL Security Services (Pvt.) Limited																																				
ii.	Basis of relationship	Associated																																				
iii.	Earnings per share for the last three years of the Associated Company	2022: (9.97), 2021: (6.01), 2020: 5.37																																				
iv.	Break-up value per share, based on latest audited financial statements	PKR (26.58) per share																																				
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 June 30, 2022 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>12,543,277</td> </tr> <tr> <td>Other assets</td> <td>96,857,322</td> </tr> <tr> <td>Total Assets</td> <td>109,400,599</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>165,239,243</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>21,000,000</td> </tr> <tr> <td>Capital Reserve</td> <td></td> </tr> <tr> <td>Accumulated (loss)</td> <td>(76,838,644)</td> </tr> <tr> <td>Equity</td> <td>(55,838,644)</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Profit and Loss</td> <td></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(13,982,159)</td> </tr> <tr> <td>Financial charges</td> <td>(169,156)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(14,151,315)</td> </tr> <tr> <td>Taxation</td> <td>(6,785,864)</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	12,543,277	Other assets	96,857,322	Total Assets	109,400,599			Total Liabilities	165,239,243			<i>Represented by:</i>		Paid up capital	21,000,000	Capital Reserve		Accumulated (loss)	(76,838,644)	Equity	(55,838,644)			Profit and Loss		(Loss) before interest and taxation	(13,982,159)	Financial charges	(169,156)	(Loss) before taxation	(14,151,315)	Taxation	(6,785,864)
Balance Sheet	Rupees																																					
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Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business

		(Loss) after taxation	(20,937,179)
vi	In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: a) a description of the project and its history since conceptualization; b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	Not Applicable	
vii.	Maximum amount of investment to be made	PKR 50,000,000	
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,- (i) justification for investment through borrowings; (ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (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	



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

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
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: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable
xxii.	Particulars of collateral or security to be obtained in relation to the	Letter of comfort/The loan is unsecured.



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

	proposed investment;	
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
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.



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

Renewal of advance of PKR 20 Million to TPL Properties Limited:

The Company is desirous to renew advances made to TPL Properties Limited. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 26, 2022.

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	2022: 12.29, 2021: (1.72), 2020: 0.85																																						
iv.	Break-up value per share, based on latest audited financial statements	PKR 26.48 per share																																						
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 June 30, 2022 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>9,029,215,796</td> </tr> <tr> <td>Other assets</td> <td>3,488,310,756</td> </tr> <tr> <td>Total Assets</td> <td>12,517,526,552</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Total Liabilities</td> <td>2,002,534,031</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>5,107,332,456</td> </tr> <tr> <td>Capital Reserve</td> <td>(313,405,756)</td> </tr> <tr> <td>Accumulated profit</td> <td>5,721,065,821</td> </tr> <tr> <td>Equity</td> <td>10,514,992,521</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2">Profit and Loss</td> </tr> <tr> <td>Profit before interest and taxation</td> <td>5,210,263,357</td> </tr> <tr> <td>Financial charges</td> <td>(332,568,498)</td> </tr> <tr> <td>Profit before taxation</td> <td>4,877,694,859</td> </tr> <tr> <td>Taxation</td> <td>(620,714)</td> </tr> <tr> <td>Profit after taxation</td> <td>4,877,074,145</td> </tr> </tbody> </table>	Balance Sheet	Rupees	Non-current assets	9,029,215,796	Other assets	3,488,310,756	Total Assets	12,517,526,552			Total Liabilities	2,002,534,031			<i>Represented by:</i>		Paid up capital	5,107,332,456	Capital Reserve	(313,405,756)	Accumulated profit	5,721,065,821	Equity	10,514,992,521			Profit and Loss		Profit before interest and taxation	5,210,263,357	Financial charges	(332,568,498)	Profit before taxation	4,877,694,859	Taxation	(620,714)	Profit after taxation	4,877,074,145
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vi.	In case of investment in a project of an	Not Applicable																																						



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

	<p>associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:</p> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p>	
vii.	Maximum amount of investment 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.	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p>	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	None



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

	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: a) justification for granting loan or advance out of borrowed funds; b) detail of guarantees / assets pledged for obtaining such funds, if any; and c) repayment schedules of borrowing of the investing company	Not applicable
xxii.	Particulars of collateral or security to be obtained in relation to the proposed investment;	Letter of comfort/The loan is unsecured.



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

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
xxiv.	Repayment schedule and terms of loans or advances to be given to the investee company	Repayable on demand.