

**December 06, 2018**

Mr. Muhammad Ghufuran  
Deputy General Manager  
Trading and TREC Holders Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road  
Karachi, Pakistan

**Subject: Subscription of Right Issue-TPL Corp Limited (“Company”)**

Dear Sir,

In accordance with the Pakistan Stock Exchange letter Ref. No/PSX C-1136-A-4195 dated 17 September 2018, we have been requested to provide confirmation regarding receipt of full amount of right issue i.e. Rs. 300 Million.

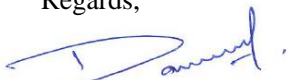
In this respect please note that subscription money of Rs. 300 Million for subscribing right shares of the Company at the exercise price of Rs. 10 each has been fully received in cash by the Company in the designated bank account 007201004 maintained with Dubai Islamic Bank Pakistan on December 05, 2018 (auditor certificate is attached for reference). The details of the above right shares a money received are as follows:

<b>Subscribed by</b>	<b>Number of right shares</b>	<b>Subscription money received as at December 05, 2018</b>
Sponsors namely TPL Holdings (Pvt.) limited	17,125,582	171,255,817
General Public	6,673	66,730
Unsubscribed shares subscribed by sponsors namely TPL Holdings (Pvt.) Limited	12,867,745	128,677,453
<b>Total</b>	<b>30,000,000</b>	<b>300,000,00</b>

For the sake of clarification please note that the Board in its meeting held on September 14, 2018 had passed the resolution that in the event of any portion of the right issue remains unsubscribed, the Sponsor i.e. TPL Holdings (Pvt.) Limited shall take up the same.

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

Regards,



**Danish Qazi**  
**Company Secretary**  
**Cell No. 03008241394**

**TPL Corp Ltd.**

12th Floor, Center Point Building off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi Postal Code 74900  
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AA/FB/2190/18  
05 December 2018

The Company Secretary  
TPL Corp Limited  
Karachi

## **Auditors' certificate on receipt of full amount of subscription money in cash against issuance of right shares**

Dear Sir

We have been requested to provide you with a certificate on the captioned subject as agreed vide our engagement letter No. AA/FB/2166A/18 dated 30 November 2018.

### **Scope of Certificate**

In terms of the requirement as specified in Clause 8 of Annexure-II 'Procedure to be complied with for issuance of right shares' of Pakistan Stock Exchange Limited (PSX) letter Ref. No/PSX C-1136-A-4195 dated 17 September 2018, we have been requested to certify that the receipt of full amount of subscription money in cash against subscription of right shares of the Company of Rs.300 million. We understand that this certificate is required in our capacity as statutory auditors of the Company for onward submission to the PSX.

### **Management's Responsibility**

It is the responsibility of the Company's management to provide relevant records and ensure compliance with the requirements of PSX as required under the PSX letter. This certificate does not relieve the management of its responsibilities.

### **Auditors' Responsibility**

Our responsibility is to certify that the receipt of full amount of subscription money in cash against subscription of right shares of the Company of Rs.300 million in terms of the aforementioned requirements as stated in scope paragraph above. Our certificate is being issued in accordance with the 'Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Obtained and reviewed the Board of Directors' resolution dated 14 September 2018 approving the issuance of 30 million right shares at par i.e. Rs.10 each (equivalent to Rs.300 million) and unsubscribed portion, if any to be subscribed by TPL Holdings (Private) Limited.
- Traced subscription money of Rs. 300 million received from shareholders against subscription of 30 million right shares of the Company (having face value of Rs. 10 each) at the exercise price of Rs. 10 each in the bank statements of the designated bank account number 0072010004 of the Company maintained with Dubai Islamic Bank Pakistan Limited on 05 December 2018.

*EYFR*

- Traced receipt of Rs.128.677 million from TPL Holdings (Private) Limited on account of subscription money against unsubscribed portion of 12,867,745 right shares at the exercise price of Rs.10 each in the bank statements of the designated bank account number 0072010004 of the Company maintained with Dubai Islamic Bank Pakistan Limited on 05 December 2018.

### Certificate

Based on the procedures performed as stated in the preceding paragraph, we certify that the subscription money of Rs. 300 million for subscribing right shares of the Company at the exercise price of Rs. 10 each has been fully received in cash by the Company in the designated bank account 0072010004 maintained with Dubai Islamic Bank Pakistan Limited on 05 December 2018. The details of above right shares and money received are as follows:

Subscribed by	Number of right shares	Subscription money received as at 05 December 2018 (Rupees)
Sponsors namely TPL Holdings (Private) Limited	17,125,582	171,255,817
General public	6,673	66,730
Unsubscribed shares subscribed by sponsors namely TPL Holdings (Private) Limited	12,867,745	128,677,453
<b>Total</b>	<b>30,000,000</b>	<b>300,000,000</b>

### Restriction on use and distribution

This certificate is issued solely for the purpose set forth in the scope mentioned above and is not to be used for any other purpose or be distributed to any other parties except PSX. This certificate is restricted to the facts stated herein.

Yours faithfully



AN/FB:ah.