

February 12, 2024

Mr. Wasim A. Sattar  
Senior Manager, Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: Reduction of Paid-U Capital in respect of Cancellation of Purchased Shares of TPL Properties Limited under the Listed Companies (Buy-Back of Shares) Regulations, 2019**

Dear Sir,

This is with reference to the captioned subject. Please find enclosed the following documents as required in respect of decrease in the paid-up capital of TPL Properties Limited ("Company") in the record of Pakistan Stock Exchange Limited ("PSX"):

1. Certified true copy of Board Resolution.
2. Certified true copy of Special Resolution.
3. Publication in Newspaper dated: July 27, 2023
4. Publication in Newspaper dated: January 31, 2024
5. Final Report on the Purchase of Shares under Regulation 4(5) and in accordance with the Schedule IV of the Listed Companies (Buy-Back of Shares) Regulations, 2019
6. Auditor's Certificates.

You are therefore requested to please do the needful.

Please contact the undersigned, if you need any further information.

Yours sincerely,

  
**Shayan Mufti**  
Company Secretary



**CERTIFIED TRUE COPY OF THE EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TPL PROPERTIES LIMITED, IN ITS MEETING HELD AT 20<sup>TH</sup> FLOOR, SKYTOWER, EAST WING, DOLMEN CITY, HC-3, BLOCK 4, CLIFTON KARACHI ON JUNE 14, 2023**

**"RESOLVED THAT**, subject to the approval of the shareholders of the Company, the approval be and is hereby accorded to the Company, under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019 (the "Regulations"), to purchase / buy-back up to 50,000,000 (Fifty Million) issued ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten) each, constituting up to approximately 8.77% of the current issued and paid up share capital of the Company, at the spot / current price acceptable to the Company prevailing during the purchase period, through the Pakistan Stock Exchange Limited.

**FURTHER RESOLVED THAT** the ordinary shares purchased by the Company pursuant to these special resolutions be cancelled in accordance with the Regulations.

**FURTHER RESOLVED THAT** the Buy-Back shall be made through the Pakistan Stock Exchange Limited and the purchase period shall be from August 9, 2023 till February 05, 2024 or till such date that the Buy-Back is completed, whichever is earlier.

**FURTHER RESOLVED THAT** the Chief Executive Officer of the Company, or any person authorized by him, be and is hereby authorized and empowered to determine and approve the quantum of shares that may be purchased by the Company (as may be deemed fit) on a day-to-day basis during the purchase period.

**FURTHER RESOLVED THAT** the Company Secretary (the Authorized Person) be and is hereby, authorized to prepare, finalize, execute, issue and file all necessary documents, notices, applications and any ancillary documents, take and do, and / or cause to be taken or done, any / all necessary actions, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as deemed fit for giving effect to the aforementioned resolutions or for the Buy-Back, as well as do all acts, matters, deeds, and things which are necessary, incidental and / or consequential to the principal or any ancillary matters thereto to fully achieve the aforesaid resolutions.

**FURTHER RESOLVED THAT** the Authorized Person be and is hereby further authorized and empowered to take or cause to be taken all actions including, but not limited to, obtaining any requisite regulatory or third party approvals, wherever required, preparing all documents, engaging legal counsel, financial advisors and consultants for the purposes of the Buy-Back, opening accounts / sub-accounts with the CDC / securities broker, filing of all the requisite statutory forms, returns and all other documents as may be required to be filled with the regulator(s) or any other institutions(s), executing all such documents or instrument, including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring and completing the Buy-Back and all other matters incidental or ancillary thereto.

**FURTHER RESOLVED THAT** the aforesaid resolutions shall be subject to any amendments, modifications, additions or deletions that may be suggested, directed and advised by the regulator(s), which shall, if determined to be prudent or necessary by the Authorized Person, be deemed to be part of these resolutions, without the need of the members to pass fresh special resolutions."



Danish Qazi  
Company Secretary

**THE CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF TPL PROPERTIES LIMITED IN THE EXTRAORDINARY GENERAL MEETING HELD ON JULY 26, 2023 AT PAKISTAN STOCK EXCHANGE AUDITORIUM, KARACHI.**

**Purchase (Buy-back) of the shares under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019 (“Applicable Law”)**

*“RESOLVED THAT pursuant to section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, approval of the members be and is hereby accorded to Company to purchase/buy back an aggregate of up to 50,000,000 (Fifty Million) issued and paid-up ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten only) each at the prevailing spot/current price during the designated purchase period, through the Pakistan Stock Exchange Limited, in line with the following key details as recommended by the Board of Directors (“Board”) to the members of the Company:*

• ***Number of shares proposed to be purchased (buy-back)***

*Up to 50,000,000 (Fifty Million) ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten) each, constituting up to approximately 8.77% of the current issued and paid up share capital of the Company.*

• ***Purpose of the purchase***

*The shares will be cancelled by the Company after the purchase.*

• ***Mode of the purchase***

*Through the Pakistan Stock Exchange Limited.*

• ***Purchase price***

*The Shares of the Company shall be purchased from time to time at the spot / current price acceptable to the Company, prevailing during the designated purchase period, in accordance with Regulation 8(2) of the Regulations, subject to Section 88(8) of the Act, and as determined by the authorized representative(s).*

• ***Purchase period***

*In accordance with Regulations 7(2) and 10(b) of the Regulations, the purchase period shall commence 7 (seven) days from the date of the public announcement (which shall in turn be made within 2 (two) working days of the special resolutions to be passed by the members in accordance with Regulation 4(2)), and shall close within 180 (One Hundred Eighty) days from the date of the special resolutions or till such date that the purchase is completed, whichever is earlier.*

*Consequently, the purchase period shall commence on August 02, 2023 till January 29, 2024, or till such date that the purchase is complete, whichever is earlier.*

**TPL Properties Ltd.**

20<sup>th</sup> Floor, Sky Tower-East Wing, Dolmen City,  
HC-3, Block 4, Abdul Sattar Edhi Avenue,  
Clifton, Karachi, Pakistan.

 +92-21-34390300  
 +92-21-35316032  
 info@tplproperty.com  
 www.tplproperty.com

- **Source of funds**

*The purchase/buy back will be made from the distributable profits of the Company in accordance with Section 88(8) of the Act.*

- **Allocated Funds**

*Given that the Shares of the Company shall be purchased at the spot/current prevailing price, the Company will make sure to have sufficient funds for the shares to be purchased throughout the designated purchase period. The actual purchase of shares by the Company shall be subject to varying factors during the designated purchase period, including market conditions.*

- **Justification of the Buy-Back and effect on the financial position of the Company**

*The Board is recommending the Buy-Back as the same will have a positive effect on the future financial position of the Company, including the break-up value of the Company's shares and its Earnings per Share (EPS). It will also provide an opportunity of exit to those members who wish to liquidate their investment, fully or partially.*

**“RESOLVED FURTHER THAT** for the purpose of giving effect to resolutions, the Board of Directors of the Company be and is hereby authorized to negotiate and decide, from time to time, to prepare, finalize, execute, issue and file such documents, deeds, writings, papers, notices, applications and / or agreements as may be required and do all such acts, legal formalities/ deeds, matters and things including but not limited to opening of accounts / sub-accounts with the CDC/ securities broker/bank, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard, as well as to authorize any person(s) to act in respect of the same.”

**CERTIFIED TO BE TRUE COPY**

  
**Danish Qazi**  
Company Secretary

**July 26, 2023**

**TPL Properties Ltd.**

20<sup>th</sup> Floor, Sky Tower-East Wing, Dolmen City,  
HC-3, Block 4, Abdul Sattar Edhi Avenue,  
Clifton, Karachi, Pakistan.

 +92-21-34390300  
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 **TPL Properties**

## PUBLIC ANNOUNCEMENT FOR BUY BACK OF SHARES BY TPL PROPERTIES LIMITED

Information	Description
<b>Name and address of the registered office of the purchasing Company:</b>	TPL Properties Limited 20th Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi.
<b>Purpose of the purchase:</b>	The shares will be cancelled by the Company after the purchase.
<b>Indicative quantum of the purchase both in terms of number and as a percentage of the paid up capital of the purchasing company:</b>	Up to an aggregate of 50,000,000 (Fifty Million) issued and paid-up ordinary shares of the Company having paid-up/face value of PKR 10/- (Pak Rupees Ten Only) each, constituting up to approximately 8.77% of the current issued and paid up share capital of the Company.
<b>Date of commencement of the purchase:</b>	August 02, 2023
<b>Duration of the purchase period:</b>	August 02, 2023 to January 29, 2024 (both days inclusive) or till such date that the purchase is complete, whichever is earlier.
<b>Name of the securities exchange:</b>	Pakistan Stock Exchange Limited
<b>Name, phone number, postal and email addresses of the authorized officer appointed by purchasing Company:</b>	Mr. Danish Qazi Group General Counsel & Company Secretary Postal Address: 20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi. Phone Number: +92.21.34390300 Ext: 30412 Email ID: company.secretary@tplholdings.com
<b>Name, contact number(s), postal &amp; email address of the contact person appointed by the Company to handle queries and complaints regarding the Purchase:</b>	Mrs. Shayan Mufti Assistant Group General Counsel Postal Address: 20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi. Phone Number: +92.21.34390300 Ext: 30431 Email ID: company.secretary@tplholdings.com
<b>Any other information the purchasing company deems necessary to provide:</b>	The Shares of the Company shall be purchased at the spot/current prevailing price. The Company will make sure to have sufficient funds for the shares to be purchased throughout the designated purchase period. The actual purchase of shares by the Company shall be subject to varying factors during the designated purchase period, including market conditions.

It is clarified that all those persons who validly hold shares of the purchasing company except for the persons mentioned in regulation 12(2) of these regulations are eligible to participate in the purchase even if their names do not appear on Members' register of the purchasing Company.

Date: **July 27<sup>th</sup>, 2023**

Place: **Karachi**

**Danish Qazi**

Group General Counsel & Company Secretary



TPL Properties

## ٹی پی ایل پراپرٹیز لمیٹڈ کی واپس خریداری کے لیے عام اعلان

پرائس ایڈجسٹمنٹ (حصص کی واپس خریداری) کے تحت 2019 کے رجسٹریشن (2) اور (b) 10 کی بنیاد پر اور شیڈول 11 کے مطابق ہے۔

معلومات	تفصیل
خریداری کے رجسٹرڈ دفتر کا نام ہے:	TPL پراپرٹیز لمیٹڈ 20 ویں منزل، اسکاٹی ہاور۔ ایسٹ ونگ، ڈویلپمنٹ ٹی، HC-3، بلاک 4، مہدات راجھی ایجینڈہ کھنٹن، کراچی۔
خریداری کا مقصد:	خریداری کے ہر کھتی کی طرف سے حصص منسوخ کر دیے جائیں گے۔
خریداری کی تعداد اور خریداری کے ادا شدہ سرمائے کے نمبر دونوں کے لحاظ سے:	مجموعی طور پر 150,000,000 (پانچ سو ملین) جاری شدہ اور ادا شدہ کھتی کے نام حصص جن کی ادا شدہ واپس، پانچ سو لاکھ بیس کی 100 روپے ہے، جو کھتی کے موجودہ جاری شدہ اور ادا شدہ حصص کھنٹن کا تقریباً 8.77 فیصد تک بنتا ہے۔
خریداری کے آغاز کی تاریخ:	02 اگست 2023
خریداری کی مدت:	02 اگست 2023 سے 29 اگست 2024 (دو دن دن سمیت) یا اس تاریخ تک کہ خریداری مکمل ہو جائے، جو بھی پہلے ہو۔
سیکیورٹیز رجسٹریشن کا نام:	پاکستان اسٹاک ایکسچینج لمیٹڈ
خریداری کے متحرک رجسٹرڈ دفتر کا نام، پتہ اور ای میل ایڈریس:	بنیاد پرائس ہنٹی گروپ جنرل سیکرٹری اور کھتی سیکرٹری پرائس ایڈجسٹمنٹ ٹی، 20 ویں منزل، اسکاٹی ہاور۔ ایسٹ ونگ، ڈویلپمنٹ ٹی، HC-3، بلاک 4، مہدات راجھی ایجینڈہ کھنٹن، کراچی۔ فون نمبر: +92.21.34390300، فیکس نمبر: 30412 ای میل آئی ڈی: company.secretary@tplholdings.com
خریداری سے متعلق سوالات اور شکایات کے لئے کھتی کی طرف سے متحرک رجسٹرڈ دفتر کا نام، پتہ اور ای میل ایڈریس:	متحرک ڈیپارٹمنٹ اسسٹنٹ گروپ جنرل سیکرٹری پرائس ایڈجسٹمنٹ ٹی، 20 ویں منزل، اسکاٹی ہاور۔ ایسٹ ونگ، ڈویلپمنٹ ٹی، HC-3، بلاک 4، مہدات راجھی ایجینڈہ کھنٹن، کراچی۔ فون نمبر: +92.21.34390300، فیکس نمبر: 30431 ای میل آئی ڈی: company.secretary@tplholdings.com
کوئی دیگر معلومات جو خریداری کے فریم ورک میں ضروری سمجھی جاتی ہیں:	کھتی کے حصص کو اپنا نام موجودہ قیمت پر خریدنا ہے گا۔ کھتی اس بات کو یقینی بنائے گی کہ خریداری کی ضرورت کے لئے اس سے خریدنے والے حصص کے لئے کافی نقد رقم ہے۔ کھتی کی طرف سے حصص کی اصل خریداری زمین خریداری کی مدت کے دوران مختلف مراحل، بشمول مارکیٹ کے حالات سے متعلق ہوگی

یہ اطلاع کیا جاتا ہے کہ ان سواہا کے ساتھ (2) میں مذکور افراد کے ساتھ 11 اگست 2023 کو خریداری کے لئے کھتی کے حصص رکھنے میں خریداری میں حصہ لینے کے عمل میں شامل ہونے کے لئے ان کے نام خریداری کے لئے رجسٹریشن ہوئے ہیں۔

پرائس ہنٹی  
گروپ جنرل سیکرٹری اور کھتی سیکرٹری

تاریخ: 27 جولائی، 2023  
مقام: کراچی



## **PUBLIC NOTICE REGARDING THE AGGREGATED PURCHASE OF SHARES IN CONNECTION WITH THE PURCHASE (BUY-BACK) OF TPL PROPERTIES LIMITED SHARES**

This is with reference to the Purchase (Buy-Back) of the shares of TPL Properties Limited (“the Company”) as announced on July 27, 2023 and in pursuant to Regulation 10(g) of the Listed Companies (Buy-Back of Shares) Regulations, 2019.

We would like to notify you that the purchase period for the Buy-Back has concluded on January 29, 2024. In compliance with regulation 10(g) of the Listed Companies (Buy-Back of Shares) Regulations, 2019, we hereby intimate that the Company has purchased a total of 8,719,691 (Eight Million Seven Hundred Nineteen Thousand Six Hundred Ninety One) ordinary shares. These shares were purchased at the prevailing spot/current prices during the designated purchase period.

The purchased shares shall be cancelled in conformity with regulation 10(d) of the Listed Companies (Buy-Back of Shares) Regulations, 2019 and any other applicable laws.

**Shayan Mufti**  
Company Secretary

**Karachi, January 31, 2024**

## TPL پر اپریٹرز لیمیٹڈ کے شیئرز کی خریداری (واپس خریداری) کے سلسلے میں حصص کی مجموعی خریداری کی بابت عام اطلاع

نوٹس ہذا مورخہ 27 جولائی 2023 کو اعلان کردہ کے مطابق اور لسٹڈ کمپنیز (حصص کی واپس خریداری) ریگولیشنز، 2019 کے ریگولیشن (g) 10 کی پیروی میں TPL پر اپریٹرز لیمیٹڈ ("کمپنی") کے حصص کی خریداری (واپس خریداری) کے حوالے سے ہے۔

ہم آپ کو مطلع کرتے ہیں کہ واپس خریداری کے لیے خریداری کی مدت 29 جنوری 2024 کو ختم ہوگئی ہے۔ لسٹڈ کمپنیز (حصص کی واپس خریداری) ریگولیشنز، 2019 کی ریگولیشن (g) 10 کی تعمیل میں، ہم یہاں مطلع کرتے ہیں کہ کمپنی نے کل 8,719,691 (آٹھ ملین سات سو انیس ہزار چھ سو اکیانوے) عام حصص خریدے ہیں۔ یہ حصص خریداری کی مقررہ مدت کے دوران اسپاٹ/موجودہ قیمتوں پر خریدے گئے تھے۔

لسٹڈ کمپنیز (حصص کی واپس خریداری) ریگولیشنز، 2019 کے ریگولیشن (d) 10 اور کسی دیگر قابل اطلاق قوانین کے مطابق خریدے گئے حصص کو منسوخ کر دیا جائے گا۔

اس نوٹس کی تشریح اور تفصیل یا مبالغہ کی صورت میں انگریزی میں چھپے نوٹس کو حتمی حیثیت حاصل ہوگی۔

شایان مفتی

کمپنی سیکرٹری

**FINAL REPORT ON THE PURCHASE OF SHARES OF TPL PROPERTIES LIMITED**

This is in pursuance of the Regulation 4(5) and in accordance with the Schedule IV of the Listed Companies (Buy-Back of Shares) Regulations, 2019.

**The General Manager**  
Pakistan Stock Exchange,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**The Commissioner**  
Company Law Division,  
Securities and Exchange Commission of Pakistan,  
NIC Building, 63, Jinnah Avenue, Blue Area,  
Islamabad.

Dear Sir

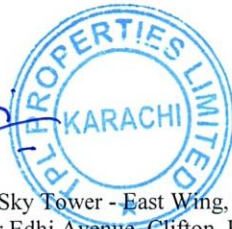
As required under regulation 4(5) of the Companies (Buy-Back of Shares) Regulations, 2019, information on the Purchase by TPL Properties Limited is as under:

S. No.	Information	Description															
i.	Date of the board of directors meeting in which the Purchase was decided:	June 14, 2023															
ii.	Date of the general meeting of the members of the purchasing company in which special resolution regarding the Purchase was passed:	July 26, 2023															
iii.	Date of publication of the Public Announcement:	July 27, 2023															
iv.	Purchase Period:	From August 02, 2023 to January 29, 2024															
v.	Purchase Price:	The prevailing spot/current rate during the purchase period.															
vi.	Date-wise and price-wise breakup of the purchase:	<table border="1"> <thead> <tr> <th>Date of Purchase/Buy-Back</th> <th>Number of Shares Purchased</th> <th>Weighted Average Piece per Share (PKR)</th> </tr> </thead> <tbody> <tr> <td>August 24, 2023</td> <td>2,500,000</td> <td>13.59</td> </tr> <tr> <td>August 29, 2023</td> <td>2,211,681</td> <td>12.85</td> </tr> <tr> <td>September 8, 2023</td> <td>2,008,010</td> <td>12.57</td> </tr> <tr> <td>September 15, 2023</td> <td>2,000,000</td> <td>12.69</td> </tr> </tbody> </table>	Date of Purchase/Buy-Back	Number of Shares Purchased	Weighted Average Piece per Share (PKR)	August 24, 2023	2,500,000	13.59	August 29, 2023	2,211,681	12.85	September 8, 2023	2,008,010	12.57	September 15, 2023	2,000,000	12.69
Date of Purchase/Buy-Back	Number of Shares Purchased	Weighted Average Piece per Share (PKR)															
August 24, 2023	2,500,000	13.59															
August 29, 2023	2,211,681	12.85															
September 8, 2023	2,008,010	12.57															
September 15, 2023	2,000,000	12.69															
vii.	Date of publication of the Public Announcement	January 31, 2024															
viii.	Total number of shares tendered for sale:	The count of shares tendered for sale is not applicable since the purchase was executed through the automated trading system of the Pakistan Stock Exchange Limited.															
xi.	Total number of shares accepted/ Purchased:	8,719,691 (Eight Million Seven Hundred Nineteen Thousand Six Hundred Ninety One)															
x.	Criteria/procedure adopted for acceptance/ Purchase of shares:	Through the Pakistan Stock Exchange Limited															
xi.	Amount, date and mode of payment against the shares accepted/ Purchased:	Total 8,719,691 shares were purchased through the Pakistan Stock Exchange Limited during the purchased period as per detail given at serial No.vi.															
xii.	Number of treasury shares:	Nil															
u	Number of purchased shares cancelled:	8,719,691 (Eight Million Seven Hundred Nineteen Thousand Six Hundred Ninety One)															

Yours sincerely,



Mrs. Shayan Mufti  
Company Secretary  
Postal Address: 20th Floor, Sky Tower - East Wing, Dolmen City,  
HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi.  
Phone Number: +92.21.34390300 Ext: 30431  
Email ID: [company.secretary@tplholdings.com](mailto:company.secretary@tplholdings.com)



Date: February 09, 2024  
Place: Karachi

Chief Financial Officer  
TPL Properties Limited  
Block-4, Clifton,  
Karachi.

February 7, 2024  
AA-0226/24

**CERTIFICATE ON CANCELLATION OF TREASURY SHARES UNDER SECTION 88 OF THE COMPANIES ACT, 2017 READ WITH THE LISTED COMPANIES (BUY BACK OF SHARES) REGULATIONS, 2019**

Dear Sir,

We have been requested to provide you with a certificate on the cancellation of treasury shares under section 88 of Companies Act, 2017 read with the listed Companies (buy back of shares) regulations, 2019:

**Scope of certificate**

Section 88 of the Companies Act, 2017 and listed companies (buy back of shares) regulations, 2019 empowers a Company to purchase its own shares for onward cancellation or retaining them as treasury shares and further, provide guidance with respect to compliance along with the procedures to be followed in the buy back process. Being the Company's statutory auditor we are required to certify that the payments have been made to the elected shareholders surrendering their shares for buy back along with the reconciliation of share capital before and after cancellation of shares as per the format prescribed by CDC.

**Management responsibility**

Management of the Company is responsible for completing all the legal procedures and formalities in relation to buy back of shares as laid down under section 88 of the Companies Act, 2017 read with listed companies (buy back shares) regulations 2019. This, in particular, requires the Company to:

- Pass a special resolution in general meeting of the Company subject to the approval of the shareholders of the Company.
- Make a public announcement for buy back shares indicating the duration for purchase of shares

### Auditor's responsibility

Our responsibility is to certify the compliance of the requirement of CDS-SOPs in accordance with the 'Guidelines for issue of Certificate 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:

- a) Reviewing the Board of Director's approval for buy back of shares;
- b) Obtaining trade confirmations related to buy back of shares;
- c) Re-calculating the revised paid-up capital after the buy back of shares; and
- d) Ensured that all requirements with regards to buy back of shares have been fulfilled by the Company.

### Certificate

Based on the procedures mentioned above, we certify that all the payments have been made to the elected shareholders, the shares bought back were cancelled and accordingly the capital of the Company was reduced with respect to the number of share bought back.

Description	'Rupees'
• Payment made by the company to the shareholders w.r.t. purchase of shares.	113,060,164
• Paid-up capital position before cancellation.	5,698,065,670*
• Number of shares registered in the name of CDC in Issuer's books that are to be cancelled (8,719,691 ordinary shares of Rs 10 each)	87,196,910
• Revised Paid-up-capital after cancellation (561,086,876 ordinary shares of Rs 10 each)	5,610,868,760

\*There is a difference of three shares between CDC record and Company's record which is in process of reconciliation by the management.

Description	As per CDC record	As per Company's record	Difference
Before Cancellation	569,806,567	569,806,570	3
After Cancellation	561,086,876	561,086,879	3

### Restriction on use and distribution

This letter is being issued in the capacity of the statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the CDC.



Accordingly, this is not to be used or distributed for any other purposes. This certificate is restricted to the facts herein.

Yours truly,

A handwritten signature in blue ink, appearing to be 'A. S. T.', written in a cursive style.

**BDO EBRAHIM & CO.**  
**CHARTERED ACCOUNTANTS**  
**Karachi.**