

**ANNEXURE-B**

**Theoretical Ex-Redemption Price of TCLTC after Redemption/Conversion**

Principal Value of TCLTC before Redemption	30.000	A
Principal Value Reduction in the First Year	4.290	B
Principal Value of TCLTC after Redemption	25.710	C = A - B
Contingent Profit in Cash per TCLTC	2.550	D = Category 'B' Payment
Total Payment in Cash	6.840	E = B + D
Market Price of TCLTC	F	55.200 as on October 08, 2013 (KSE-Closing)
Ex-Redemption Market Price of TCLTC	48.360	G = F - E (based on market price)
Ex-Redemption Market Price of TCLTC	<b>48.360</b>	G or C whichever is higher

