



AKD Securities Limited

Member: The Karachi Stock Exchange (Guarantee) Limited

GST/FED 17-00-9813-084-37 NTN 2908363-0

Head Office: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN:111-253-111, Fax:(92-21) 35867992, 35869715

August 12, 2011

Mr. Muhammad Ghufraan
Deputy General Manager
Company Affairs Committee
The Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Initial Public Offering of TPL Direct Insurance Limited

Dear Sir,

With reference to the captioned subject, we would like to inform the Karachi Stock Exchange (Guarantee) Limited ("KSE") regarding the status of Public Subscription of Initial Public Offering of TPL Direct Insurance Limited ("TDI" or "the Company").

Alhamdulillah, we are highly pleased and take great pride in informing you that TDI has been successfully subscribed in terms of amount received from the general public. The total subscription amount received is **PkR51,630,000** against an issued amount of **PKR50,000,000**. The total number of applications received for all categories of shares totals to **557** applications.

We would further inform you that since the total number of applications received is below 10,000 no balloting will be conducted and shares would be allotted to applicants on pro-rata basis.

In this regards, detailed break up of subscription amount and applications received for each category from each bank have been enclosed with this letter for your kind consideration.

We would like to take the opportunity to show our gratitude towards KSE who have supported us all the way and without whom this would not have been possible.

Sincerely,

Syed Khurram Shahid
Senior Manager, Investment Banking

Encl: As stated above

C.C: **Mr. Amir M. Khan Afridi**
Director (CI)
Securities & Exchange Commission of Pakistan

Mr. Sa
Chief E
TPL D

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