TPL Direct Insurance
A TPL Holdings Company

اطلاع برائے سالانہ اجلاسِ عام

بذریعہ ہٰذا مطلع کیا جاتا ہے کہ TPL ڈائریکٹ انشورنس لمیٹڈ ("کمپنی") کا سالانہ عمومی اجلاس انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کے آڈیٹوریم، چارٹرڈ اکاؤنٹنٹس ایونیو، کلفٹن، کراچی میں جمعہ 29 اپریل 2016 بوقت صبح 11:00 بجے مندرجہ ذیل معاملات کی انجام دہی کے لئے منعقد ہوگا۔

عمومی معاملات

1- مورخہ 30 اپریل 2015 کو منعقد شدہ اجلاس عام کی کاروائی کی منظوری

2- کمپنی کے سالانہ آڈٹ شدہ مالی گوشواروں برائے اختتامی سال 31 دسمبر 2015 کی وصولی، ان پر غور اور منظوری مع ان پر ڈائریکٹرز اور آڈیٹرز کی رپورٹس

3- اختتامی سال 31 دسمبر 2016 کیلئے آڈیٹرز کا تقرر اور ان کے مشاہرے کا تعین

خصوصی معاملات

4- اگر موزوں قرار پائے تو کمپنیز آرڈیننس 1984 کی شق 208 کے تحت منسلک کمپنی، TPL ٹریکر لمیٹڈ کے ایڈوانس کی تجدید، جو کہ 200 ملین روپے سے زائد نہ ہو، کی منظوری کے لئے خصوصی قرارداد پر غور اور عمل درآمد

(مذکورہ سالانہ اجلاسِ عام میں انجام دیئے جانے والے مندرجہ بالا خصوصی معاملہ سے متعلق حقائق پر مبنی ایک اسٹیٹمنٹ کمپنیز آرڈیننس 1984 کی شق 160 کے تحت اختتامی سال 31 دسمبر 2015 کے سالانہ رپورٹ کے ہمراہ کمپنی کے حصص یافتگان کو ارسال کیا جا رہا ہے۔)

دیگر معاملات

5- چیئرمین کی اجازت سے دیگر معاملات پر غور

حسب الحکم بورڈ
سید علی حسن زیدی
کمپنی سیکریٹری

7 اپریل 2016

نوٹس:

1- کمپنی کی شیئرز ٹرانسفر بک مورخہ 23 اپریل 2016 سے 29 اپریل 2016 (بشمول ہر دو یوم) بند رہیں گی۔

2- سالانہ اجلاس عام میں شرکت کرنے اور ووٹ دینے کا اہل ایک رکن اپنی جگہ دوسرے کسی شخص کو بطور پراکسی اجلاس میں شرکت کرنے اور ووٹ دینے کے لئے مقرر کر سکتا / سکتی ہے۔ پراکسی کے موثر ہونے کے لئے، پراکسی فارمز کمپنی کے رجسٹرڈ آفس پر اجلاس سے 48 گھنٹے قبل لازمی طور پر موصول ہو جانا چاہیے۔

3- شناخت کے لئے سی ڈی سی اکاؤنٹ ہولڈرز کو شرکت کرنے والے فرد کا کمپیوٹرائزڈ قومی شناختی کارڈ اور سی ڈی سی اکاؤنٹ نمبر پیش کرنا ہوگا اور پراکسی کی صورت میں اس کی CNIC کی تصدیق شدہ نقل منسلک کرنا لازم ہوگا۔ کارپوریٹ اداروں کے نمائندگان بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی کی تصدیق شدہ نقل اور / یا اس مقصد کے لئے سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے 26 جنوری 2000 کو جاری شدہ سرکلر نمبر-1 میں مطلوب تمام متعلقہ دستاویزات اپنے ہمراہ لائیں۔

4- حصص یافتگان سے درخواست کی جاتی ہے کہ وہ اپنے رجسٹرڈ پتے / رابطہ نمبروں کی تبدیلی کی صورت میں فوری طور پر شیئر رجسٹرار کو مندرجہ ذیل پتہ پر مطلع کریں:

THK ایسوسی ایٹس پرائیویٹ لمیٹڈ
دوسری منزل، اسٹیٹ لائف بلڈنگ نمبر 3،
ڈاکٹر ضیاء الدین روڈ کراچی۔

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of TPL Direct Insurance Limited (the "Company") will be held at the Auditorium of the Institute of Chartered Accountants of Pakistan at Chartered Accountants Avenue, Clifton, Karachi, on Friday, 29 April 2016 at 11:00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To approve the minutes of the Annual General Meeting held on 30 April 2015.
2. To receive, consider and adopt annual audited Financial Statements of the Company for the year ended 31 December 2015, together with the Directors' and Auditors' reports thereon.
3. To appoint auditors for the year ending 31 December 2016 and fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass special resolution pursuant to Section 208 of the Companies Ordinance, 1984 to authorize renewal of advance to the Associated Undertaking, TPL Trakker Limited not exceeding Rs. 200 Million.

(A Statement of Material Facts under Section 160 of the Companies Ordinance 1984 relating to the aforesaid Special Business to be transacted at the said Annual General Meeting is being dispatched to the shareholders of the Company along with the Annual Report for the year ended 31 December 2015).

ANY OTHER BUSINESS

5. To consider any other business with the permission of Chairman.

By Order of the Board

Syed Ali Hassan Zaidi,
Company Secretary. **Dated 7th April 2016**

Notes:

1) The Share Transfer Books of the Company will be closed from 23 April 2016 to 29 April 2016 (both days inclusive).

2) A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as proxy to attend and vote instead of him. The proxy forms, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting.

3) For identification, CDC account holders should present the participant's National Identity Card, and CDC account number and in case of proxy must enclose an attested copy of his/her CNIC. The representatives of corporate bodies should bring attested copy of Board of Directors Resolution/ Power of Attorney and/or all such documents as are required under Circular No. 1 dated 26 January 2000 issued by Securities & Exchange Commission of Pakistan for this purpose.

4) Members are requested to immediately notify the change, if any, in their registered address/contact numbers to the Share Registrar on the following address:

THK Associates (Pvt) Limited,
Second Floor, State Life Building No.3,
Dr. Ziauddin Ahmed Road, Karachi. 75530

STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984 REGARDING SPECIAL BUSINESS

Item No. 4 of the Notice

Advance to TPL Trakker Limited

TPL Direct Insurance Limited is desirous of renewing its advance to TPL Trakker Limited for the purchase of Tracking units and payments of its monitoring fee with a reduced limit of Rs. 200 million. Mark-up will be charged equivalent to market rate of interest or borrowing cost of the Company on the outstanding balance. For this purpose, it is proposed to consider and, if thought fit, to pass following resolution as a special resolution, with or without modification, for authorizing advance to TPL Trakker Limited pursuant to section 208 of the Companies Ordinance, 1984.

"Resolved that approval of shareholders be and is hereby accorded under section 208 of the Companies Ordinance, 1984 to advance a maximum amount of Rs. 200 million to TPL Trakker Limited for the purchase of Tracking units and payment of its monitoring fee. TPL Trakker Limited to be charged at a markup rate equivalent to the market rate of interest or borrowing cost of the Company."

The information required to be annexed to the Notice by Notification No. SRO 27(I)/2012 dated 16 January 2012 is set out below:

Requirement	**Information required**
Name of the associated company	TPL Trakker Limited
Relationship with associated company	Associated Company of TPL Direct Insurance Limited – 24.39% shareholding.
Proposed limit of loan or advance	Rs. 200 million
Purpose of advance to associated company.	To renew the advance with a reduced limit of Rs. 200 million to TPL Trakker Limited for uninterrupted supply of Tracking units and its monitoring services to the Company.
Benefits to the Company	Uninterrupted supply of Tracking units and its monitoring services to the Company along with markup equivalent to market rate of interest or borrowing cost of the Company.
The complete details of loans already provided	The Shareholders of the Company in its Annual General Meeting held on 30 April 2015 resolved to make advance to TPL Trakker Limited for purchase of Tracking units and payment of its monitoring fee subject to maximum limit of Rs. 300 million.
Financial position of the associated company	The extracts of balance sheet and profit and loss of TPL Trakker Limited as at and for the year ended 30 June 2015 is as follows:

Balance Sheet:	**Rupees**
Non-current assets	2,135,180,033
Investments	1,083,047,046
Other assets	1,410,890,073
Total Assets	**4,629,117,152**
Total Liabilities	**(1,883,638,961)**
Represented by:	

Paid up capital	2,172,489,630
Accumulated profit	572,988,561
Equity	**2,745,478,191**

Profit and Loss	**Rupees**
Profit before interest and taxation	**362,155,453**
Financial charges	(143,619,659)
Profit before taxation	**218,535,794**
Taxation	(16,311,997)
Profit after taxation	**202,223,797**

Average borrowing cost of the Company	No borrowings made during the year.
Rate of mark-up to be charged to associated Company	Markup to be charged equivalent to market rate of interest or borrowing cost of the Company.
Sources of funds for advance	Own sources
Particulars of collateral security against advance	Personal guarantees of at least two directors of TPL Trakker Limited.
Repayment schedule and terms of advance	Advance to be adjusted against purchase of tracking units and monitoring fee of tracking units.
Salient feature of all agreements	The Company has entered into cost sharing agreement with TPL Trakker Limited to obtain synergies.
Interest of directors, majority shareholders and their relatives	Mr. Jameel Yusuf, Mr. Ali Jameel and Mr. Saad Nissar, directors of the Company are also the directors of TPL Trakker Limited.