

Date: June 07, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Annual Progress Reports- 2021

Dear Sir,

Please find below the implementation status of the project/commitment made in the prospectus as required under Regulation 16 of the Public Offering Regulations, 2017:

Implementation status of the project/commitment made in the prospectus:

Commitment made in the Prospectus	Start Date	Completion Date	Current Status	Rationale for the Delay (if any)
Procurement of CSD Devices – Afghan Transit	February 2020	April 2020	Regulatory approvals have been sought. Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
Procurement of CSD Devices – Transshipment	March 2020	July 2020	Regulatory approvals have been sought. Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
Landing Station	February 2020	April 2020	Regulatory approvals have been sought. Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
IT Infrastructure CAPEX	January 2020	April 2020	Equipment delivered and installed.	(Not applicable)
Enhancement of location data acquisition, digitization and maintenance infrastructure	February 2020	April 2020	Delivery timelines were not feasible with the originally shortlisted vendors, hence, a new round of vendor short-listing is ongoing.	Unfavorable terms from suppliers. Short-listing is expected to conclude by October 2021.
Procurement of Video Vehicle Telematics & Genset Monitoring Devices – Working Capital	March 2020	May 2020	Ongoing.	Slow-down in demand due to CoVID-19.
Commercial Paper – Interest Cost	January 16, 2020	July 14, 2020	Settled.	(Not applicable)
Payment to Related Party	Q3 of 2020	Q4 of 2020	Settled.	(Not applicable)



Detailed break-up of utilization of proceeds raised from the issue:

Description	Disclosed in prospectus	Utilization till date
	-----Rupees-----	
Infrastructure cost: IT capital expenditure	94,782,420	109,790,990
Servicing cost: Commercial paper - Finance cost / discount on par	89,954,292	89,902,179
Payment due to related party: TPL Corp Limited	113,212,000	113,212,000
		312,905,169

The above break-up has been disclosed in the Annual Accounts for the year ended June 30, 2021 under note 1.4, which have been duly reviewed and audited by the external auditors.

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

Yours sincerely,


Danish Qazi
Company Secretary



TPL Trakker Ltd.

Plot No. 1, Sector # 24, near Shan Chowrangji,
Korangi Industrial Area, Karachi - 74900

+92-21-34390300-5
info@trakker.com.pk
www.tpltrakker.com

Date: June 07, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Half-Yearly Progress Reports- 2022

Dear Sir,

Please find below the implementation status of the project/commitment made in the prospectus as required under Regulation 16 of the Public Offering Regulations, 2017:

Implementation status of the project/commitment made in the prospectus:

Commitment made in the Prospectus	Start Date	Completion Date	Current Status	Rationale for the Delay (if any)
Procurement of CSD Devices – Afghan Transit	February 2020	April 2020	Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain in the aftermath of CoVID-19 Pandemic.
Procurement of CSD Devices – Transshipment	March 2020	July 2020	Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain in the aftermath of CoVID-19 Pandemic.
Landing Station	February 2020	April 2020	Currently negotiating delivery timelines with the Supplier.	Disruption of Global Supply Chain due to CoVID-19 Pandemic & Chinese New Year.
IT Infrastructure CAPEX	January 2020	April 2020	Equipment delivered and installed.	(Not applicable)
Enhancement of location data acquisition, digitization and maintenance infrastructure	February 2020	April 2020	Procurement expected during the current fiscal year.	Delay due to negotiations of commercial terms.
Procurement of Video Vehicle Telematics & Genset Monitoring Devices – Working Capital	March 2020	May 2020	Ongoing.	Slow-down in demand in the aftermath of CoVID-19.
Commercial Paper – Interest Cost	January 16, 2020	July 14, 2020	Settled.	(Not applicable)
Payment to Related Party	Q3 of 2020	Q4 of 2020	Settled.	(Not applicable)



Detailed break-up of utilization of proceeds raised from the issue:

Description	Disclosed in prospectus	Utilization till date
	-----Rupees-----	
Infrastructure cost: IT capital expenditure	94,782,420	109,790,990
Working Capital: Video Vehicle Telematics & Genset Monitoring Devices	100,914,000	38,487,200
Servicing cost: Commercial paper - Finance cost / discount on par	89,954,292	89,902,179
Payment due to related party: TPL Corp Limited	113,212,000	113,212,000
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		351,392,369
		<hr/> <hr/>

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

Yours sincerely,


Danish Qazi
Company Secretary



TPL Trakker Ltd.

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Date: June 07, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Annual Progress Reports- 2022

Dear Sir,

Please find below the implementation status of the project/commitment made in the prospectus as required under Regulation 16 of the Public Offering Regulations, 2017:

Implementation status of the project/commitment made in the prospectus:

Commitment made in the Prospectus	Start Date	Completion Date	Current Status	Rationale for the Delay (if any)
Procurement of CSD Devices – Afghan Transit	February 2020	April 2020	Ongoing.	Delay due to the CoVID-19 Pandemic & imposition of import restrictions.
Procurement of CSD Devices – Transshipment	March 2020	July 2020	Ongoing.	Delay due to the CoVID-19 Pandemic & imposition of import restrictions.
Landing Station	February 2020	April 2020	Ongoing.	Delay due to the CoVID-19 Pandemic & imposition of import restrictions.
IT Infrastructure CAPEX	January 2020	April 2020	Equipment delivered and installed.	(Not applicable)
Enhancement of location data acquisition, digitization and maintenance infrastructure	February 2020	April 2020	Procurement expected during the current fiscal year.	Delay due to the CoVID-19 Pandemic & imposition of import restrictions.
Procurement of Video Vehicle Telematics & Genset Monitoring Devices – Working Capital	March 2020	May 2020	Ongoing.	Slow-down in demand due to the CoVID-19 Pandemic & imposition of import restrictions.
Commercial Paper – Interest Cost	January 16, 2020	July 14, 2020	Settled.	(Not applicable)
Payment to Related Party	Q3 of 2020	Q4 of 2020	Settled.	(Not applicable)



Detailed break-up of utilization of proceeds raised from the issue:

Description	Disclosed in prospectus	Utilization till date
	-----Rupees-----	
Procurement of CSD Devices	322,983,288	68,042,873
Infrastructure cost: IT capital expenditure	94,782,420	109,790,990
Working Capital: Video Vehicle Telematics & Genset Monitoring Devices	100,914,000	58,184,954
Servicing cost: Commercial paper - Finance cost / discount on par	89,954,292	89,902,179
Payment due to related party: TPL Corp Limited	113,212,000	113,212,000
		<hr/> 439,132,996 <hr/>

Review report on the above by the auditors is annexed herewith. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,


Danish Qazi
Company Secretary



TPL Trakker Ltd.

Plot No. 1, Sector # 24, near Shan Chowrangi,
Korangi Industrial Area, Karachi - 74900

 +92-21-34390300-5
 info@trakker.com.pk
 www.tpltrakker.com

Malik A. Sheheryar
Chief Financial Officer
TPL Trakker Limited
Karachi.

June 8, 2023
AA-0817/23

CERTIFICATE ON BREAK-UP OF UTILIZATION OF THE PROCEEDS FROM PUBLIC OFFERING AS REQUIRED UNDER PUBLIC OFFERING REGULATIONS, 2017 (THE REGULATION)

Dear Sir,

We have been requested to provide you with a certificate on the break-up of the utilization of the proceeds from public offering as required under regulation 16 (i) of the Regulations by TPL Trakker Limited (the Company) till period ended June 30, 2022.

Scope of certificate

The engagement is to provide you with a certificate on the break-up of the utilization of proceeds from public offering by the Company, based on resolution till period ended June 30, 2022, in accordance with the requirement under regulation 16 (i) of the Regulations.

Management responsibility

It is the responsibility of the Company's management to ensure that the proceeds against public offering is received and utilized against the purpose mentioned in the prospectus and are adequately and completely recorded in the books and records of the Company.

Auditors' responsibility

Our responsibility is to certify the compliance of the said requirement of the Regulations, in accordance with the Guidelines for Issue of Certification for special Purpose 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) Match the break-up for each purpose from IPO prospectus;
- b) Recalculate the break-up of the utilization of the proceeds;
- c) Trace the utilization of proceeds till June 30, 2021, from the audited annual accounts;
- d) Verification of amount utilized against the purpose disclosed in the IPO prospectus from bank statement and invoices on a sample basis incurred during the year ended June 30, 2022; and
- e) Obtain management's representation on the proceeds utilized against the purpose mentioned in IPO prospectus.

Certificate

Based on the procedures mentioned above, we certify that as per the books and records of the Company, the break-up of the utilization of the proceeds is as follows:

Description	Disclosed in	Utilization
	prospectus	till date
	-----Rupees-----	
Procurement of CSD Devices	322,983,288	68,042,873
Infrastructure cost: IT capital expenditure	94,782,420	109,790,990
Working Capital: Video Vehicle Telematics & Genset Monitoring Devices	100,914,000	58,184,954
Servicing cost: Commercial paper - Finance cost / discount on par	89,954,292	89,902,179
Payment due to related party: TPL Corp Limited	113,212,000	113,212,000
		<u>439,132,996</u>

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 Pakistan Stock Exchange.

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

Yours truly,



BDO EBRAHIM & CO.
Chartered Accountants
Karachi

Date: June 07, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Half-Yearly Progress Reports- 2023

Dear Sir,

Please find below the implementation status of the project/commitment made in the prospectus as required under Regulation 16 of the Public Offering Regulations, 2017:

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Procurement of CSD Devices – Transshipment	March 2020	July 2020	Ongoing.	Delay due to the CoVID-19 Pandemic & imposition of import restrictions.
Landing Station	February 2020	April 2020	Ongoing.	Delay due to the CoVID-19 Pandemic & imposition of import restrictions.
IT Infrastructure CAPEX	January 2020	April 2020	Equipment delivered and installed.	(Not applicable)
Enhancement of location data acquisition, digitization and maintenance infrastructure	February 2020	April 2020	Equipment delivered and installed.	(Not applicable)
Procurement of Video Vehicle Telematics & Genset Monitoring Devices – Working Capital	March 2020	May 2020	Ongoing.	Slow-down in demand due to the CoVID-19 Pandemic & imposition of import restrictions.
Commercial Paper – Interest Cost	January 16, 2020	July 14, 2020	Settled.	(Not applicable)
Payment to Related Party	Q3 of 2020	Q4 of 2020	Settled.	(Not applicable)

Detailed break-up of utilization of proceeds raised from the issue:

Description	Disclosed in prospectus	Utilization till date
	-----Rupees-----	
Procurement of CSD Devices	322,983,288	96,766,373
Infrastructure cost: IT capital expenditure	94,782,420	109,790,990
Digital Mapping cost: Computer Equipment	80,000,000	12,186,572
Working Capital: Video Vehicle Telematics & Genset Monitoring Devices	100,914,000	72,943,062
Servicing cost: Commercial paper - Finance cost / discount on par	89,954,292	89,902,179
Payment due to related party: TPL Corp Limited	113,212,000	113,212,000
		<hr/>
		494,801,176
		<hr/>

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

Yours sincerely,


Danish Qazi
Company Secretary

