



INTERLOOP LIMITED

Ref: ILP/PSX/14/2021

Date: 10/03/2021

Mr. Waseem A. Sattar
Senior Manager - Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Conversion of Interloop Employee Option Non-Voting, Non-listed Ordinary Shares into Ordinary Shares

Dear Sir,


Reference to your letter no. PSX / C-1166-2414 dated December 17, 2020, please find below the list of documents as endorsed with this letter, to update the paid up capital of the company in the record of PSX. Further, kindly note that MOA & AOA has already submitted to PSX through our previous letter dated March 03, 2021 (Ref No. ILP/PSX/12/2021) pursuant to clause 5.9.2 of PSX Regulations.

1. Copy of approval of SECP
2. Return of Allotment i.e. Form-3 as filed with the Registrar of the Companies.
3. Auditor's Certificate confirming increase in paid-up capital of the Company pursuant to conversion of Non-Voting Ordinary Shares into the Ordinary Shares along with the revised paid-up capital of the Company subsequent to conversion
4. Payment cheque against PSX Additional Listing Fee and SECP Supervisory Fee in favour of Pakistan Stock Exchange Limited @ 0.2% of the amount of increase in paid-up capital under PSX Regulation No.5.19.1. CPR against Tax challan shall be shared with you, once we get it from concern department.

We hope so that stated above and attachments will suffice your requirements.

Yours Sincerely,

For **INTERLOOP LIMITED**


(Rana Ali Raza)
Company Secretary



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Ref: KHBC/C-IL-2/671/21

Date: March 5, 2021.

The Board of Directors
M/s Interloop Limited
Faisalabad.

**AUDITOR'S CERTIFICATE ON CONVERSION OF INTERLOOP EMPLOYEE OPTION
NON -VOTING, NON-LISTED ORDINARY SHARES INTO ORDINARY SHARES OF
INTERLOOP LIMITED**

Dear Sirs,

This is with reference to your letter vide # ILP/ESOS/AUD/01/20 dated December 17, 2020 whereby, we being statutory auditors, of M/s Interloop Limited (the Company) have been requested to certify the paid up capital of the company pursuant to conversion of 2,797,450 (Two Million, Seven Hundred Ninety Seven Thousand, Four Hundred and Fifty) fully paid & non listed, Non-Voting Ordinary Shares into Ordinary Shares having par value of Rs.10/- per share ranking pari passu with, and having the same rights at par with the existing Ordinary Shares of the Company in all respects, subject to approval of the Securities and Exchange Commission of Pakistan.

Scope of the Certificate

We have examined the record of M/s Interloop Limited, and it is, hereby reported that 2,797,450 (Two Million, Seven Hundred Ninety Seven Thousand, Four Hundred and Fifty) fully paid & non listed, Non-Voting Ordinary Shares which have been granted, vested, exercised and/or issued before the listing of the Company to the Eligible Employees in terms of Approved Employees Stock Option Scheme (ESOS) have been approved, for conversion into Ordinary Shares having par value of Rs.10/- per share ranking pari passu with, and having the same rights as, the existing Ordinary Shares of the Company in all respects, by

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RANA ALI RAZA
Company Secretary
Interloop Limited
Certified true Copy

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the Board of Directors in their meeting held on September 16, 2020 and subsequently by the members/shareholders in Annual General Meeting held on October 15, 2020.

Further this conversion has been approved by the Commission (SECP) vide their letter No.SMD/CIW/ESOS/01/2016-184 dated February 25, 2021 subject to the following conditions;

- a) The Entitlement Pool of the ESOS, 2016 shall not exceed 25% of the enhanced capital of the company at any point in time and 10% of the enhanced capital of the Company in a year; and
- b) The Company shall ensure compliance with all the conditions of this office approval letters dated September 01, 2016 and Dated November 28, 2017.

The conversion of these shares has been made in accordance with statutory compliances.

It is further clarified that by virtue of this conversion there is no impact on paid up capital which remains same at Rs.8,721,974,500/- and, hence, paid- up capital before and after conversion of non-voting shares into ordinary shares remains unchanged as tabulated below:

	<u>Existing Paid-up Capital</u>	<u>Paid-up Capital after Conversion</u>
Ordinary Shares	869,400,000	872,197,450
Non-voting Ordinary shares	2,797,450	-
	<u>872,197,450</u>	<u>872,197,450</u>

The scope of this certificate covers the statutory compliances as required by the Central Depository Company of Pakistan Limited.

Management's Responsibility

It is the management's responsibility for providing and ensuring correctness of information which has been reproduced in the certificate.

Auditor's Responsibility

Our responsibility is to certify that the conversion of 2,797,450 (Two Million, Seven Hundred Ninety Seven Thousand, Four Hundred and Fifty) fully paid & non listed, Non-Voting Ordinary Shares which have been granted, vested, exercised and/or issued before the listing of the Company to the Eligible Employees in terms of Approved Employees Stock Option Scheme (ESOS) into Ordinary Shares having par value of Rs.10/- per share ranking pari passu with, and having the same rights as, the existing Ordinary Shares of the Company in all respects, has been made in accordance with statutory requirements.

RANA ALI RAZA
Company Secretary
Interloop Limited
Certified true Copy


Furthermore, our certificate is in accordance with the "Companies (General Provisions and Forms) Regulations, 2018" and "Guidelines for Issue of Certificates 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 above.

Certificate

Based on our verification mentioned above, we hereby certify that the conversion of 2,797,450 (Two Million, Seven Hundred Ninety Seven Thousand, Four Hundred and Fifty) fully paid & non listed, Non-Voting Ordinary Shares granted, vested, exercised and/or issued before the listing of the Company to the Eligible Employees in terms of Approved (ESOS) into Ordinary Shares having par value of Rs.10/- per share ranking pari passu with, and having the same rights as, the existing Ordinary Shares of the Company in all respects, has been made in accordance with statutory requirements. And depicts true and fair view of conversion to the best of our knowledge and as per information provided for our satisfaction.

Restriction on use and distribution

This certificate is issued for the purpose of complying with the requirements of the Pakistan Stock exchange Limited (PSX) and Central Depository Company of Pakistan Limited Regulations and may not be used or distributed for any other purpose.


Kreston Hyder Bhimji & Co.
Kreston Hyder Bhimji & Co.
Chartered Accountants


RANA ALI RAZA
Company Secretary
Interloop Limited
Certified true Copy

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for - in
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