



# TREET CORPORATION LIMITED

## REGISTERED OFFICE

72 - B, Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.  
UAN #: +92 (42) 1111-TREET (87338)  
Tel : +92 (42) 35830881, 35122296, 35156567  
Fax : +92 (42) 35215825, 35114127, 35836770  
NTN #: 1416035-8, STN#: 0307390000219  
E-mail : info@treetonline.com website: www.treetgroup.com



Certificate No SG14/04699.00

17<sup>th</sup> March 2021

Mr. Wasim A. Sattar

Manager, Listing Department

Pakistan Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road,  
Karachi - 74000

**Subject: Increase in the Paid-up Capital of Treet Corporation Limited - Credit of 4,020,000 Shares in respect of ESOS.**

Dear Sir,

Refer to your email dated **March 08, 2021** regarding the above cited subject. Please find attached herewith the documents/ information as required by you for updating of paid-up capital by 4,020,000 shares increased through Employee Stock Option Scheme (ESOS):-

1. Return of Allotment i.e. Form-3 as filed with the Registrar of the Companies.
2. Auditor's Certificate confirming increase in paid-up capital of the Company along with the revised paid-up capital subsequent to issuance of further shares.
3. Payment of PSX Additional Listing Fee inclusive of SECP Supervisory fee amounting to **PKR 85,787/-** against Cheque No. SS 90270041 after deduction of Tax in favour of Pakistan Stock Exchange Limited under PSX Regulation No. 5.19.1.
4. Copy of the Tax Challan will be provided after submission to FBR.

However we are therefore request you to please update the Paid-up Capital and acknowledge this receipt.

Yours Obediently,

For Treet Corporation Limited

  
**Zunaira Dar**  
Head of Legal and Company Secretary



Copy to:

**Azam Fwad Siddiqui**  
Deputy Manager Operations &  
Customer Support Services  
Central Depository Company of Pakistan Limited  
CDC-House, 99-B, Block - B, S.M.C.H,  
Main Shahrah e Faisal, Karachi.

### Lahore Factory:

72 - B, Industrial Area, Kotlakhpat,  
Lahore: 54770, Pakistan.  
UAN #: +92 (42) 1111-TREET (87338)  
Tel: +92 (42) 35830881, 35122296,  
35156567 Fax: +92 (42) 35114127,  
35836770, 35215825

### Sales Head Office:

Treet Holdings Limited  
2-H Gulberg-II, Lahore - 54660,  
Pakistan.  
Tel : +92 (42) 35817141-47  
Fax : +92 (42) 35817438

### Hyderabad Factory:

Hali Road, P.O.Box No. 308,  
Hyderabad, 71000, Pakistan.  
Tel: +92 (22) 3880846, 3883058,  
3883174, Fax: +92 (22) 3880157

### Karachi Office:

6-B (A1) Saeed Hai Road  
Muhammad Ali Cooperative  
Housing Society, Karachi.  
Tel: +92 (21) 34372270-1  
Fax: +92 (21) 34372272



KPMG Taseer Hadi & Co.  
Chartered Accountants  
351 Shadman-1, Jail Road,  
Lahore 54000 Pakistan  
+92 (42) 111-KPMGTH (576484), Fax +92 (42) 3742 9907

The Board of Directors  
Treet Corporation Limited  
72-B, Kot Lakhpat Industrial Area  
Lahore

Our ref LA-IA-44-21

Contact Kamran I. Yousafi

04 February 2021

Dear members of the Board

**Treet Corporation Limited ("the Company")**  
**Receipt of Subscription Money amounting to Rs. 64,681,800 against subscription of 4,020,000 number of shares with exercise price of Rs. 16.09 per share under Employee Stock Option Scheme 2015**

We have been requested to provide you with a certificate with respect to receipt of subscription money amounting to Rs. 64,681,800 against subscription of 4,020,000 number of shares under Employee Stock Option Scheme 2015.

#### **Scope of Certificate**

We as statutory auditors of the Company have been requested to issue a certificate confirming receipt of subscription money amounting to Rs. 64,681,800 against subscription of 4,020,000 number of shares under Employee Stock Option Scheme 2015 for onward submission to CDC.

#### **Management Responsibility**

It is management's responsibility to comply with the legal requirements in respect of issuance of shares under Employee Stock Option Scheme 2015.

#### **Auditor's Responsibilities**

Our responsibility is to issue a certificate confirming receipts of subscription money under the Procedure in accordance with the 'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountants Firms' issued by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures as mentioned below:

- i. Obtained the minutes of annual general meeting held on 31 October 2014 and checked that shareholders of the Company have approved and authorized issuance of ordinary shares of Rs. 10 each to the eligible employees under ESOS up to maximum of three percent (3%) in a single year and up to fifteen percent (15%) in all years of the total issued capital without issuance of right shares and subject to all necessary approvals.

*[Signature]*





KPMG Taseer Hadi & Co.

- ii. Obtained the letter No. SMD/ CIW/ ESOS/02/2014 dated 19 February 2015 and checked that Employee Share Option Scheme 2015 has been approved by Securities and Exchange Commission of Pakistan.
- iii. Obtained the bank statement of Dubai Islamic Bank Limited, account No. 0230818001 from period 01 January 2021 to 26 January 2021 and checked that subscription money amounting to Rs. 64,681,800/- against subscription of 4,020,000 ordinary shares of the Company at option price of 16.09 per share under the ESOS by eligible employees in respect of 4,962,000 options granted in financial year 2018-19.
- iv. Obtained the minutes of annual general meeting dated 31 October 2020 and checked the rectification of option price already granted from initial price of Rs. 15.71 per share to revised price of Rs. 16.09 per share.

#### **Certificate**

Based on the procedures mentioned above, we are pleased to certify that as per books and records of the Company, an aggregate subscription amount of Rs 64,681,800/- has been received by the Company against the issue of 4,020,000 share options at an exercise price of Rs. 16.09 per share as rectified through annual general meeting dated 31 October 2020. Furthermore, after this issue the paid-up capital of the Company will increase from Rs. 1,708,143,220/- (divided into 170,814,322 number of shares of Rs. 10/- each) to Rs. 1,748,343,220 /-. (divided into 174,834,322 number of shares of Rs. 10/- each).

We have been given to understand that the above referred shares would be recorded in the members' register in the name of Central Depository Company of Pakistan limited other than those required to be issued in physical form.

#### **Restriction on use and distribution**

This letter is being issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the Central Depository Company of Pakistan Limited, Pakistan Stock Exchange and Securities and Exchange Commission of Pakistan. Accordingly, this should not be distributed to any other third party without our prior written consent. This certificate is restricted to the facts stated herein.

Yours faithfully

Taseer Hadi & Co.