



The Chief Executive Officer
Treet Battery Limited
72-B, Industrial Area, Kot Lakhpat, Lahore

AUDITORS' CERTIFICATE FOR CONFIRMATION OF REVISED PAID-UP CAPITAL AFTER FURTHER ISSUE OF SHARES

We have been requested to provide you with a certificate to confirm compliance with requirements of Section 83(1)(b) of the Companies Act, 2017 ("Act"), Regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 ("Regulations") and other obligations prescribed by applicable laws.

Scope of Certificate

This certificate is being issued in accordance with the requirements of Procedure for Input of Paid-Up Capital / Total Issue in CDS (for Listed & Unlisted Securities) issued by the Central Depository Company ("CDC Procedures").

Managements Responsibility

The management of Treet Battery Limited ("Company") is responsible for ensuring compliance with the Act, Regulations, CDC Procedures and all applicable statutory and regulatory requirements. This includes maintaining adequate records and documentation, ensuring accuracy and completeness of information provided, and implementing sufficient internal procedures to detect and prevent misstatements or irregularities.

The management of the Company is also responsible for sufficiency and appropriateness of the procedures to be performed for their purpose and we accept no responsibility with respect to the sufficiency and appropriateness of such procedures performed. Further, we have no obligation to perform any procedures beyond these agreed.

Auditor's Responsibility

Our responsibility is to issue this certificate in accordance with the *Guidelines for Issuance of Certificates for Special Purposes by Practicing Chartered Accountant Firms* issued by the Institute of Chartered Accountants of Pakistan (ICAP). Our procedures are limited to the verification steps described below and do not constitute an audit or review in accordance with International Standards on Auditing or Review Engagements and we do not express any assurance thereon.

Our verification was limited to the procedures as mentioned below: 



1. Reviewed the approval of Registrar of the Company for increase in authorized capital of the Company from Rs. 10,010,000,000/- divided into 1,001,000,000 ordinary shares of Rs. 10/- each to Rs. 11,000,000,000/- divided into 1,100,000,000 ordinary shares of Rs. 10/- each.
2. Reviewed certified true of copy of Board and shareholders' approval shared with the Securities and Exchange Commission of Pakistan ("SECP") and the Pakistan Stock Exchange (as applicable) for the aforementioned increase in authorized capital and conversion of loan along with interest accrued thereon extended by Treet Corporation Limited ("Treet") to the Company amounting to PKR 2,003,166,300/- consisting of a principal loan amounting to PKR 1,276,390,372/- and accrued interest thereon amounting to PKR 726,775,928/- into ordinary shares of the Company through issuance and allotment of 200,316,630 ordinary shares of the Company at the rate of PKR 10/- per share, i.e. at par value, to Treet through further issue of shares of the Company by way of other than right offer.
3. Verified the submission of formal application under Section 83(1)(b) of the Act, by the Company with the SECP for the further issue of 200,316,630 ordinary shares of the Company to Treet by way of other than right offer along with requisite fee challan as required under Section 83 of the Act, read with the Seventh Schedule of the Act.
4. Reviewed the approval of SECP for further issuance of paid-up share capital by way of other than right issue to confirm the approved amount of loan of Treet to be issued as share capital of the Company.
5. Obtained the schedule of paid-up share capital of the Company before and after the conversion of loan from Treet and confirmed the amounts of the existing paid-up share capital from the audited accounts of the Company for the financial year ended June 30, 2024. The share capital before and after the further issue of shares of the Company will be as follows:

Description	Number of shares	Amount – Rs.
Existing paid-up share capital	882,276,543	8,822,765,430
Increase in paid-up share capital, by Conversion of debt into equity	200,316,630	2,003,166,300
Revised paid-up share capital	1,082,593,173	10,825,931,730

Certificate

Based on the procedures mentioned above, we certify the following:

1. That the Company's paid-up share capital after the allotment of shares of the Company to Treet on conversion of loan provided by it to the Company amounts to Rs. 10,825,931,730/- i.e. 1,082,593,173 shares of Rs. 10/- each.





2. All requirements with regards to the allotment of shares in the name of CDC have been fulfilled by the Company.

Restriction on use and distribution

This certificate is being issued by us as the statutory auditor of the Company, as required by CDC on the specific request of the Company. This certificate may be submitted to the SECP, Pakistan Stock Exchange and the CDC only. Accordingly, this should not be distributed to any party, other than those required to be intimated under applicable laws, without prior written consent from us. This certificate is restricted to the facts stated herein.

A handwritten signature in blue ink, appearing to read "Adnan Rasheed".

Mr. Adnan Rasheed
Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

Lahore: 24 JUN 2025