



FIRST TREET MANUFACTURING MODARABA

Packaging Solutions Corrugation

Managed by: Treet Holdings Limited NTN : 2551646-9 Sales Tax No. 03-02-4819-105-55

HEAD OFFICE: 72-B Industrial Area Kot Lakhpat, Lahore - 54770, Pakistan.

Ph : +92 (42) 35830881, 35122296, 35865907, Fax: +92 (42) 35114127 & 35215825

E-mail: info@treetonline.com URL : www.treetonline.com

FACTORY: 22-KM, Ferozepur Road, Rohi Nala Kacha Tibba, Lahore. E-mail: info@paksol.com.pk www.paksol.com.pk

Dated: August 16, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange building/ road,
Karachi.

INTIMATION REGARDING CREDIT OF CERTIFICATES OF FIRST TREET MANUFACTURING MODARABA TO TREET CORPORATION LIMITED (OTHER THAN RIGHT ISSUE)

Dear Sir,

Pursuant to SECP's Letter dated July 16, 2021 regarding conversion of Treet Corporation Limited's (Treet) debt into First Treet Manufacturing Modaraba's (FTMM) equity, and reference to the attached CDC's confirmation dated August 16, 2021, we are pleased to announce that **183,590,293** certificates of FTMM have been credited in Treet Corporation Limited's Investor Account, in accordance with the timeline prescribed by the Securities and Exchange Commission of Pakistan (SECP) Modaraba Wing.

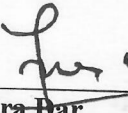
Auditor's certificate along with the statement of increase in paid-up capital are enclosed herewith for record.

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

Thanking you,

Yours faithfully,

For First Treet Manufacturing Modaraba


Zunaira Dar
Company Secretary



TREET GROUP OF COMPANIES

**CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED**

Head Office:

CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shahra-e-Faisal
Karachi - 74400, Pakistan.

Tel : (92-21) 111-111-500

Fax: (92-21) 34326034

URL: www.cdcpakistan.com

Email: info@cdcpak.com



August 16, 2021

OPS/CA/FL/001

Ms. Zunaira Dar

Head of Legal & Company Secretary

First Treet Manufacturing Modaraba

Managed by: Treet Holdings Limited

72-B, Kot Lakhpat,

Industrial Area,

Lahore.

Dear Madam,

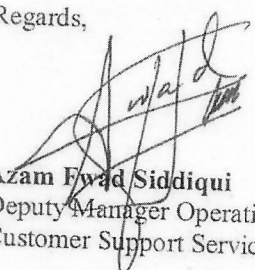
First Treet Manufacturing Modaraba

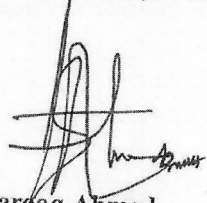
Credit of shares (without right offer) into CDS

This is with reference to your confirmation letter dated August 12, 2021 regarding allotment of 183,590,293 certificates of "First Treet Manufacturing Modaraba" in the name of Central Depository Company of Pakistan Limited. We write to confirm that **183,590,293** certificates of "First Treet Manufacturing Modaraba" have been credited into respective accounts in the Central Depository System at end of day of **August 13, 2021**.

We shall be pleased to provide you with any other information / clarification should you so require.

Regards,


Azam Fawad Siddiqui
Deputy Manager Operations &
Customer Support Services


Farooq Ahmed
Senior Manager Operations &
Customer Support Services

C.c. **Mr. Saleem Iqbal Khawaja**
Chief Executive
Corplink (Pvt) Limited
Wings Arcadel-K,
Commercial, Model Town,
Lahore.

August 10, 2021

The Company Secretary
Treet Holdings Limited
(Management Company of First Treet Manufacturing Modaraba)
72 B, Kot Lakhpat Industrial Area, Lahore

Dear Sirs

CERTIFICATE ON PAID UP CERTIFICATE CAPITAL

We have been requested to provide you with a certificate on the increase in paid-up certificate capital of your Modaraba.

Scope of Certificate

This certificate is being issued in accordance with the requirements of Central Depository Company of Pakistan (CDC) as provided in the form of "Procedures for Input of Paid Up Certificate Capital / Total Issue in CDS (Listed and Unlisted).

Management Responsibility

It is the management's responsibility to ensure compliance with the legal requirements in respect of increase in paid up certificate capital. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls, compliance with laws and regulations and prevention and detection of frauds and irregularities. This certification does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to confirm the increase in paid up certificate capital of the Modaraba after allotment of shares to its Parent Company on conversion of the loan provided by it in accordance with the '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 following procedures:

1. Reviewed the approval of SECP for further issuance of paid up certificate capital without right issue to confirm the approved amount of loan of Parent company namely; Treet Corporation Limited (TCL) to be issued as certificate capital of the Modaraba.
2. Reviewed the approval of Registrar Modaraba for the increase in the authorized Modaraba fund (certificate capital) of the Modaraba from Rs. 7,000,000,000 to Rs. 9,000,000,000 and to alter the prospectus of the Modaraba to reflect this increase in authorized certificate capital.

3. Reviewed the approval of Assistant Director, SECP for the issuance of 183,590,293 Modaraba certificates of Rs. 10 each, other than right to its Parent Company (TCL) for the conversion of loan of the TCL into equity of the Modaraba in the sum of Rs. 1,835,902,930.
4. Reviewed certified true copy of Board resolution of the Management Company of the Modaraba (already filed with the Registrar Modaraba) for the increase in authorized certificate capital from Rs. 7,000,000,000 (700,000,000 certificates of Rs. 10 each) to Rs. 9,000,000,000 (900,000,000 certificates of Rs. 10 each) as required under rule 20(a) of the Modaraba Companies and Modaraba Rules, 1981 and for the issuance of 183,590,293 Modaraba certificates of Rs. 10 each, other than right to its Parent Company (TCL) for the conversion of loan of the TCL into equity of the Modaraba in the sum of Rs. 1,835,902,930.
5. Verified the submission of formal application with the Registrar Modaraba for the increase in the authorized fund of the Modaraba from Rs. 7,000,000,000 to Rs. 9,000,000,000 as required under rule 20(a) read with the Second Schedule of the Modaraba Companies and Modaraba Rules, 1981 and reviewed the application filed with the Assistant Director, Modaraba Division, SECP for the issuance of other than right Modaraba certificates along with requisite fee challan as required under section 83, read with the Seventh Schedule of the Companies Act, 2017.
6. Obtained the schedule of paid-up certificate capital of the Modaraba before and after the conversion of loan from the Parent Company and confirmed the amounts of existing paid up certificate capital from the audited financial statements of the Modaraba for the year June 30, 2020 in the sum of Rs. 1,955,999,940, confirmation letter of Central Depository Company dated May 20, 2021 as to the credit of certificates in favour of TCL amounting to Rs. 5,044,000,000 on account of further issue of certificate capital without right offer and return of allotments under rule 26 of the Modaraba Companies and Modaraba rules 1981 duly filed with the Registrar Modaraba in connection with the further issue of certificates without right offer. The certificate capital before and after the further issue of modaraba certificates is as follows:

Description	Number of certificates	Amount - Rs.
Existing paid up certificate capital	699,999,994	6,999,999,940
Increase in paid up certificate capital, by		
Conversion of debt to equity - loan component	183,590,293	1,835,902,930
Revised paid up certificate capital	883,590,287	8,835,902,870

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7. Matched the amount of increased paid-up certificate capital with the Modaraba's books of account.
8. Reviewed "Return of Allotment of Modaraba Certificates" under rule 26 of the Modaraba Companies and Modaraba Rules, 1981 to be filed with the Registrar Modaraba to confirm the increase in paid-up certificate capital.
9. Checked the correspondence exchanged between the management company and the CDC for authorizing it to upload data.
10. Confirmed that all the requirements with regards to allotment of Securities in the name of CDC have been fulfilled by the Management Company of the Modaraba.
11. Ensured that all the conditions, if any, imposed by the regulatory body have been fulfilled by the Management Company of the Modaraba in every respect.

Certificate

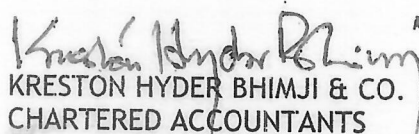
Based on the procedures mentioned above, we certify the following:

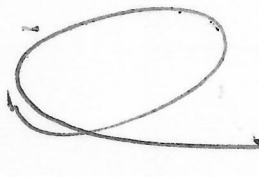
- that the Modaraba's paid up certificate capital after the allotment of certificates to its Parent Company on conversion of loan provided by it to the Modaraba amounts to Rs. 8,835,902,870 i.e. 883,590,287 certificates of Rs. 10 each.
- all the requirements with regards to allotment of Securities in the name of CDC have been fulfilled by the Management Company of the Modaraba.
- all the conditions, if any, imposed by the regulatory body have been fulfilled by the Management Company of the Modaraba in every respect.

Restriction on use and distribution

This certificate is being issued by us as the statutory auditor of the Modaraba, as required by CDC and on the specific request of the management company of the Modaraba and is not to be used for any other purpose. This certificate may be submitted to Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange only. Accordingly, this should not be distributed to any other party without prior written consent from us. This certificate is restricted to the facts stated herein.

Yours faithfully


KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS





FIRST TREET MANUFACTURING MODARABA

Packaging Solutions Corrugation

Managed by: Treet Holdings Limited NTN : 2551646-9 Sales Tax No. 03-02-4819-105-55

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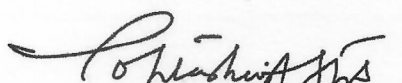
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STATEMENT OF INCREASE IN PAID UP CERTIFICATE CAPITAL

Following is the change in paid up certificate capital pursuant to the conversion of debt into equity:

Description	Number of certificates	Amount – Rs.
Existing paid up certificate capital	699,999,994	6,999,999,940
Increase in paid up certificate capital, by Conversion of debt to equity – loan component	183,590,293	1,835,902,930
Revised paid up certificate capital	883,590,287	8,835,902,870


Chief Financial Officer


Company Secretary