



# FIRST TREET MANUFACTURING MODARABA

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

January 31, 2022

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

**Subject: Order of Lahore High Court Regarding Demerger of Battery Division of First Treet Manufacturing Modaraba.**

Dear Sir,

Reference to our previous announcement regarding Demerger of battery Division; please note that the Honorable Lahore High Court has passed an Order (attached herewith) along with requirements for conducting Extra Ordinary General Meeting.

The abovementioned Order was received by us on Saturday (29<sup>th</sup> January, 2022)

You may please inform the TREC holders accordingly.

Yours faithfully,

**For First Treet Manufacturing Modaraba (FTMM)**  
**Managed by Treet Holdings Limited**



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



Form No.HCJD/C-121

**ORDER SHEET**  
**IN THE LAHORE HIGH COURT LAHORE**  
**JUDICIAL DEPARTMENT.**

Q.O. No.4388 of 2022.

Treet Battery Limited etc.

**VERSUS**

Joint Registrar of  
Companies

S. No. of order/ proceedings	Date of order/ Proceedings	Order with signatures of Judge, and that of parties of counsel, where necessary
01	25.01.2022	Mr. Shehzad Atta Elahi Advocate for the petitioner.

This is a joint petition filed under sections 279 to 283 and section 285 of the Companies Act, 2017 (the Act) seeking approval of a scheme of arrangement for merger/amalgamation between the petitioner companies for transfer to and vesting in petitioner No.1 of all the undertaking of petitioner No.2 (as mentioned in the scheme) together with all properties, assets, rights, liabilities and obligations of petitioner No.2 subject to transfer of fully paid of shares to the shareholders of petitioner No.2.

2. Notices be issued to Securities and Exchange Commission of Pakistan, the Competition Commission of Pakistan, Islamabad and to the creditors of the petitioner companies as per the list of creditors is attached with the petition.

3. In terms of section 279(1) of the Act read with rules 55 and 61 of the Companies (Court) Rules 1997 the petitioner companies are directed to hold extra ordinary general meetings of their shareholders, after complying with all applicable formalities, for presenting the proposed scheme to their shareholders for sanctioning of the same or otherwise.

4. Mr. Abdullah Dogar Advocate (0300-8490349), and Ms. Sabahat Rizvi Advocate (0300-4463368) are



appointed Chairperson to supervise the extraordinary general meeting of the shareholders of the petitioner companies on 02.03.2022. They shall be paid remuneration of Rs.200,000/- each by the companies. They shall ensure compliance of applicable legal provisions in the conduct of meeting and shall file their report before the next date of hearing. The petitioner companies shall cause the issuance of notices of the extra ordinary general meetings in national edition of daily "Dawn" and daily "Business Recorder" on 21.02.2022.

5. The petitioners shall deposit expenses within one week from today with the office for publication of notice in national edition of daily "Dawn", daily "Business Recorder" and daily "Dunya" for 21.03.2022 to the general public, informing them about the filing of the present petition for merger of petitioner companies and inviting them or persons having interest in the affairs of the said companies to bring to the Court objections, if any, in relation to the proposed scheme of merger, copies whereof shall be made available by the petitioner companies at the addresses to be mentioned in the notice. Now to come up on 21.03.2022.

C.M. No.2 of 2022:

6. Dispensation sought for from production of certified copies of the documents is allowed subject to all just and legal exceptions.

Thsani 26/01/2022  
TRUE COPY  
Examination of Documents Branch  
28/1/2022

(Sh)

Judge.

(Shamir Ahmad Mirza)  
Judge

Examiner Copy Supply Section  
28/1/2022  
Under Article 87 of  
Constitution of Pakistan  
Order 14/2022



1  
**BEFORE THE HONOURABLE LAHORE HIGH COURT, LAHORE**

C. O. No. 4388 of 2022

In the matter of:

**TREET BATTERY LIMITED**  
72-B Industrial Area, Kotlakhpat,  
Lahore



... Petitioner No. 1

**FIRST TREET MANUFACTURING MODARABA**  
72-B Industrial Area, Kotlakhpat,  
Lahore

... Petitioner No. 2

(Petitioners)

Versus

**JOINT REGISTRAR OF COMPANIES**  
Company Registration Office  
Securities and Exchange Commission of Pakistan  
3<sup>rd</sup> Floor, Associated House, 7 Egerton Road  
Lahore

**TRUE COPY**  
C.O. No. 4388  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore

...Pro forma Respondent

**PETITION TO SANCTION ARRANGEMENT UNDER SECTIONS  
279 TO 285 AND OTHER ENABLING PROVISIONS OF THE  
COMPANIES ACT, 2017**

**ATTESTED**  
Com. Examiner  
Lahore High Court, Lahore

Respectfully Sheweth:

1. That this Petition seeks the sanction of this Honorable Court, pursuant to sections 279 to 285 of the Companies Act, 2017 (the "Act"), read with all other enabling provisions of the Act, for a scheme of arrangement for reconstruction and de-merger (the "Scheme") between the Petitioner No. 1 and its members and Petitioner No. 2 and its certificate holders, as approved by the Board of Directors of Petitioner No. 1 and Treet Holding Limited (management company of the Petitioner No. 2). Further the Petition seeks to obtain certain facilitating orders of this Honorable Court under

7

17. That no prejudice shall be caused if the Scheme is sanctioned as the sanction of the scheme will benefit, and is in the interest of, the Petitioners, their shareholders, employees as well as the general public.
18. That this Honorable Court has the jurisdiction to adjudicate upon this matter, as the registered offices of the Petitioners are situated in Lahore.
19. That it would be just and equitable in the circumstances if the Scheme is sanctioned by this Honorable Court and orders passed as prayed.

It is, therefore, respectfully prayed that this Honorable Court may be pleased:

- i. to convene separate meetings of the members/certificate holders (as applicable) of the Petitioners for the purpose of considering, and if thought fit, approving, adopting and agreeing to the Scheme as set forth in Annexure A to the Petition;

- ii. to issue directions, in connection with the meetings to be convened under the order of this Honorable Court as follows:

1. that the meetings of the members/certificate holders of each Petitioner shall be held within 30 (thirty) days of the order directing the convening thereof and shall be held at such place and at such time as the board of directors of that Petitioner may decide or this Honorable Court may otherwise direct;
2. that the Chairman of Board of Directors of Petitioner No. 1 or such other person as this honorable Court may be pleased to appoint, be appointed as

**ATTESTED**  
Coy. Examiner  
Lahore High Court, Lahore



8

Chairman of the said meetings and to direct the said Chairman to submit reports to this Honorable Court of the due convening and resolutions passed at such meetings by such date as may be fixed, and that the quorum requisite for the conduct of business at each such meeting shall be that specified in the articles of association of each of the Petitioners.

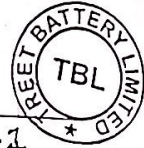
- iii. to issue notices through publication or otherwise of the said meeting be given to the members of the Petitioner and the Registrar of Companies under section 283 of the Companies Act, 2017;
- iv. to approve and sanction the Scheme as set forth in Annexure – A, so as to be binding on all the members and creditors of the Petitioners;
- v. to pass all requisite vesting orders for giving effect to the Scheme, including vesting orders pursuant to Section 282 of the Companies Act, 2017 and the transfer from Petitioner No. 2. and transfer to and vesting in the Petitioner No. 1. of the Battery Undertaking and Business (free from all encumbrances) as described in Article 3 of the Scheme, with effect from December 31, 2018;
- vi. to order that all pending legal proceedings instituted by or against the Petitioner No. 2 in respect of any Battery Undertaking and Business pending before any court, tribunal, regulatory body or any other authority shall be continued by or against the Petitioner No. 1 and may be continued, prosecuted and enforced by or against Petitioner No. 1 accordingly;
- vii. to order that the costs and incidental expenses to this application be paid by the Petitioner No. 1; and

**TESTED**  
Examiner  
Copy Supply Section  
Lahore High Court

To pass such further order or orders and to issue all consequential and necessary directions as this Honorable Court may deem fit and proper in the circumstances.



*[Signature]*  
Petitioner No. 1



*[Signature]*  
Petitioner No. 1

through

*[Signature]*  
SHEHZAD A. ELAHI  
ADVOCATE SUPREME COURT  
BARRISTER-AT-LAW

*[Signature]*  
CH. MUHAMMAD ALI  
ADVOCATE HIGH COURT  
NAWA-E-WAQT HOUSE  
4, SHAHRAH-E-FATIMA JINNAH ROAD  
LAHORE

**TRUE COPY**  
C.O. No. *[Signature]*  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore

CGP/HC/17

CONDITION NO. 120/2017 DATE 11.11.17 PAGE FIRST 1/17

THE SUBJECT IS IN THE PROCEEDINGS

**ATTESTED**  
*[Signature]*  
ADVOCATE  
Examiner  
Copy Supply Section  
Lahore High Court, Lahore