

# 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

December 18, 2018

**Mr. Wasim A. Sattar**  
Manager, Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road,  
Karachi -74000

Subject: Material Information

Dear Sir,

Please refer to our letter dated December 01, 2018. We would like to inform you that Treet Corporation Limited had issued ordinary shares against 6<sup>th</sup> conversion of Participation Term Certificates (PTCs) and Employee Stock option Scheme (ESOS), for which the documents required to be submitted at your office for increase in paid-up capital of the Company. Please find attached herewith the following documents for your record:-

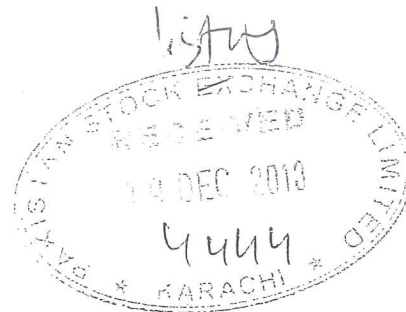
1. Two Auditor Certificates issued by our external auditor one for conversion of PTC into ordinary Shares and other one for credit of shares against Employees Stock Option Scheme.
2. Form 3 for allotment of shares against PTC Conversion.
3. Form 3 for allotment of shares against ESOS will be provided soon.

Should you need any further information/documents relating the matter, please feel free to contact the undersigned.

Thanking you,

Yours faithfully,  
For Treet Corporation Limited

**Rana Shakeel Shaukat**  
Company Secretary



### 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) Saaed 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-351-18

Contact Bilal Ali

31 October 2018

Gentlemen

Treet Corporation Limited ("the Company")  
Auditors' certificate on conversion of Treet Corporation Limited - PTC (Redundant Date 10/10/2019) to ordinary shares

At the request of the Company, we confirm that Company has issued 41,822,250 Participation Term Certificates (TCLTC) of face value Rs. 30/- each. As per terms and conditions of the Prospectus, these are partly convertible into ordinary share of the Company as follows:

Year	Principal Redemption through Conversion per TCLTC		Entitlement Date	Allotment Date On or before
	(No. of Shares)	Rs.		
2013	0.07	4.14	09-10-2013	02-11-2013
2014	0.07	4.14	09-10-2014	02-11-2014
2015	0.07	4.14	09-10-2015	02-11-2015
2016	0.07	4.14	19-10-2016	02-11-2016
2017	0.07	4.14	19-10-2017	02-11-2017
2018	0.07	4.14	09-10-2018	02-11-2018
2019	0.08	4.11	09-10-2019	02-11-2019
	0.5	28.95		

Conversion Price for the Year 2018 is Rs. 59.14 per TCLTC which is calculated as follows:

Conversion Price per Share =

$\frac{\text{Principal Redemption through Conversion}}{\text{No. of Share Converted into Share}}$

Conversion Price per Share =

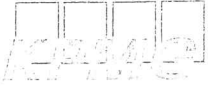
$\frac{\text{Rs. 4.14}}{0.07} = \text{Rs. 59.14}$

**RANA SHAKEEL SHAUKAT**

Company Secretary  
Treet Corporation Limited  
Certified True Copy

We further confirm that we have verified from books and records of the Company that the following legal requirements have been complied with, in respect of ordinary share issued for conversion of Participation Term Certificates of the Company.

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KPMG Taseer Hadi & Co.

- Approval of the Shareholders of the Company for the issue of Participation Term Certificates convertible into ordinary shares, has been obtained and the Board of Directors authorised for subsequent decisions, in a special resolution passed in the Extraordinary General Meeting of the Company held on 10 March 2010.
- The Board of Directors have approved issue of Participation Term Certificates convertible into ordinary shares in the Board of Directors meeting held on 11 June 2012.
- Prospectus under section 57(1) of the Companies Act, 2017 has been filed with SECP and Pakistan Stock Exchange.
- Allotment of ordinary shares on conversion of Participation Term Certificates has been done but credit of shares in Central Depository Company (CDC) will be made on or before 02 November 2018; while the return of allotment is required to be submitted within 30 days of issue of ordinary shares.

Following is the detail of shares outstanding after issuance of shares on conversion of Participation Term Certificates:

	Share Capital of the Company		
	Before Conversion	Allotted on Conversion	After Conversion
Shares held in the name of CDC	147,894,204	2,923,883	150,818,087
Shares held in physical form	12,190,481	3,674	12,194,155
Total	160,084,685	2,927,557	163,012,242

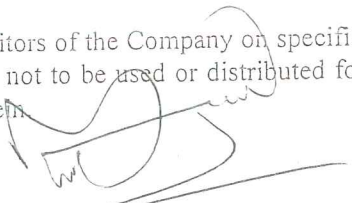
Principal value of TCLTC after this redemption will be Rs. 4.26 per certificate.

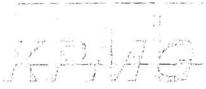
Restriction on use and distribution

This certificate is being issued in capacity of statutory auditors of the Company on specific request of the management for onward submission with CDC and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours sincerely

KPMG Taseer Hadi & Co.

  
RANA SHAKEEL SHAUKA  
Company Secretary  
Treet Corporation Limited  
Certified True Copy



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-369-18

Contact Bilal Ali

15 November 2018

Ladies & Gentlemen

Treet Corporation Limited ("the Company")  
Issuance of shares under Treet Corporation Limited - Employees Stock Option Scheme, 2015  
(ESOS)


As requested, we the statutory auditors of the Company, confirm that we have verified from books and records of the Company that Rs. 48,774,000/- has been received by the Company against subscription of 2,438,700 ordinary shares of the Company constituting equivalent options at option price of Rs.20 per share under the ESOS by eligible employees as per Annexure 'A' in respect of 4,259,400 options granted in financial year 2016-2017.

Further, we confirm that as per books and records of the Company, the paid-up capital before issuance of shares to eligible employees was Rs. 1,630,122,420/- (divided into 163,012,242 shares of Rs. 10/- each) and after issuance of shares to the employees has increased to Rs. 1,654,509,420/- (divided into 165,450,942 shares of Rs. 10/- each).

Furthermore we have verified from the books and records of the Company the following requirements in respect of issue / allotment of shares to employees have been completed by the Company:

- Shareholders of the Company in their Annual General Meeting held on 31 October 2014 approved and authorized issuance of ordinary shares of Rs.10 each to the eligible employees under ESOS up-to a 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:
- Securities and Exchange Commission of Pakistan (SECP) vide its letter no SMD/CIW/ESOS/02/2014 dated 19 February 2015 has allowed the Company to raise further capital through issue of shares to the employees under ESOS, otherwise than right in terms of first proviso of section 86 (1) of the Companies Ordinance 1984; and

*KPMG*

  
RANA SHAKEEL SHAUKAT  
Company Secretary  
Treet Corporation Limited  
Certified True Copy



KPMG Taseer Hadi & Co.

Annexure A of our letter no. LA-IA-369-18 dated 15 November 2018:

Empl ye e Code	Name	Option Granted (Nos.)	Options Availed (Nos.)	Name of Bank	Account Title & No.	Date of Deposit	Cheque Amount (Rs)
693	Khan Nadeem	7,900	7,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	158,000
694	Irfan Ali Khan	12,200	12,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	244,000
722	Waqas Ahmed Khan	4,000	2,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	40,000
724	Muhammad Qaiser	4,500	4,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	90,000
725	Zain Pervaiz	4,300	2,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	50,000
730	Muhammad Salman	6,600	6,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	132,000
731	Rashid Siddique	10,200	10,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	204,000
735	Muhammad Aqil	6,800	6,800	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	136,000
739	Jawwad Ahmed Khan	10,000	10,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	200,000
740	Ashfaq Ahmed Abbasi	18,700	14,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	294,000
794	Imran Khan	42,600	42,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	852,000
1027	Abdul Waheed	12,500	12,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	250,000
1045	Tauqir Wamiq Khan	5,400	5,400	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	108,000
1077	Rehan Rasheed	3,700	3,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	74,000
1095	Mohammad Mansha	3,200	3,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/25/18	64,000
1096	Hafiz Shahid Mahmood	2,700	2,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	54,000
1123	Kamran Kaleem	3,500	3,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	70,000
1180	Waqar Sahi	3,100	3,100	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	62,000
1210	Akhtar Niazi	5,900	5,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	118,000
1215	Imran Nazir	7,700	7,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/25/18	154,000
1302	Muhammad Asim Khan	17,500	17,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	350,000
1314	Sohail Habib	45,900	45,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	918,000
1315	Shahid Zia	167,100	167,100	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/08/18	3,342,000
1317	Nadeem Afzal	23,900	13,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	278,000
1329	Israr-Ul-Haq	28,600	28,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	572,000
1330	Abu Asfar-Ullah Alam	18,000	18,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	360,000

KPMG

Treet Corporation Limited  
Issuance of shares under Employee Stock  
Option Scheme (ESOS)

KPMG Taseer Hadi &amp; Co.

Emplo yee Code	Name	Option Granted (Nos.)	Options Availed (Nos.)	Name of Bank	Account Title & No.	Date of Deposit	Cheque Amount (Rs)
1334	Saadat Khara	27,700	27,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/08/18	554,000
1349	Waqar Ali Hijazi	21,200	21,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/25/18	424,000
1352	Imran Munawar	8,100	8,100	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	162,000
1356	Syed Shehryar Ali	174,600	174,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/08/18	3,492,000
1361	S.Ali Zulqarnain	21,700	21,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	434,000
1362	Nasir Mahmood	21,400	21,400	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	428,000
2055	Basharat Ali	6,600	6,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	132,000
2098	Imran Ahmed Toor	5,900	5,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	118,000
2194	M.Safdar Khan	19,600	19,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/01/18	392,000
2229	Mohammad Rafique Latif	4,600	4,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	92,000
2278	Arslan Javed	4,300	4,300	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	86,000
2376	Danish. C. Attaullah	4,900	4,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	98,000
2383	Mohammad Adeel Amjad	5,400	5,400	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	108,000
2483	Shahid Tanveer	8,700	8,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/08/18	174,000
2800	Syed Shahid Ali	993,500	993,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/08/18	19,870,000
2804	Javed Aslam	106,000	106,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	2,120,000
2813	Asghar Ali Bhatti	37,900	37,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	758,000
2815	M.Zahid Anwar	37,700	37,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	754,000
2832	Nisar Ahmed	31,000	31,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	620,000
2856	Muhammad Naem	4,200	4,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	84,000
2864	Kashif Ali Awan	6,200	6,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	124,000
2868	Saifullah Khan	10,200	2,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	50,000
2869	Arshad Latif	36,800	36,800	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	736,000
2887	Imran Ahmed	35,400	35,400	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	708,000
2897	Moazzam Hussain	29,700	29,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	594,000
2898	Mohammad Yunus Khan	37,600	37,600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/25/18	752,000
2972	Muhammad Ali	4,400	4,400	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	88,000
5016	Rehan Tariq Ghory	9,500	9,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/06/18	190,000

KPMG

KPMG

Treet Corporation Limited  
 Issuance of shares under Employee Stock  
 Option Scheme (ESOS)

KPMG Taseer Hadi & Co.

Emplo ye e Code	Name	Option Granted (Nos.)	Options Availed (Nos.)	Name of Bank	Account Title & No.	Date of Deposit	Cheque Amount (Rs)
5187	Salman Asif	3,500	3,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	70,000
5380	Adnan Khan	8,200	8,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	164,000
5382	Syed Basharat	7,100	7,100	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	142,000
5610	Hajra Noreen	4,900	4,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/29/18	98,000
5637	Waqas Khalid Khan	5,300	5,300	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	106,000
6114	Muhammad Arif	6,000	6,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	120,000
6128	Asghar Mushtaq	4,500	2,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	50,000
6141	Ch.Kamran Hafeez	2,200	2,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	44,000
6404	Muhammad Usman	8,800	5,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	100,000
6524	Faraz Hussain	19,300	19,300	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	386,000
6565	Usman Butt	2,200	2,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	44,000
6566	Muhammad Zubair	9,100	9,100	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/06/18	182,000
6603	Farhan Athar	14,000	14,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/02/18	280,000
6606	Ali Aslam	173,900	10,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/30/18	200,000
6642	Muhammad Jahanzeb	1,700	1,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/26/18	34,000
6645	Muhammad Ahsan	2,800	2,800	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	56,000
6689	Sheikh Taimoor	2,300	2,300	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	10/31/18	46,000
10211	Asma Shamim	600	600	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/01/18	12,000
10221	Faizan Khalid	2,800	2,800	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	11/03/18	56,000
1091	Qassar Abbas	5700	5700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	114,000
1126	Zaheer Ahmed Malik	4,300	4,300	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	86,000
2143	Aamir Hameed	6,200	6,200	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	124,000
2245	Jawad Ahmed	28,000	28,000	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	560,000
2855	Rana Shakeel	15,500	15,500	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	310,000
5006	Ghazanfar Ali	3,700	3,700	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	74,000
5015	Muhammad Shamrose	5,900	5,900	Habib Bank Limited	Treet Corporation Limited - 1589-7900-1802-03	14/11/18	118,000

RANA SHAKEEL SHAUKAT  
 Company Secretary  
 Treet Corporation Limited

KPMG

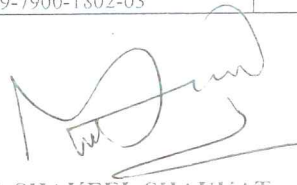
KPMG

Treet Corporation Limited  
Issuance of shares under Employee Stock  
Option Scheme (ESOS)

KPMG Taseer Hadi & Co.

Emplo yee Code	Name	Option Granted (Nos.)	Options Availed (Nos.)	Name of Bank	Account Title & No.	Date of Deposit	Cheque Amount (Rs)
5035	Uzma Sheikh	4,600	4,600	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	14/11/18	92,000
5064	Safwan Mushtaq	8,800	8,800	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	14/11/18	176,000
5356	Waqar Ahmed	5,100	5,100	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	14/11/18	102,000
5638	Rana Muhammad Kashif	2,700	2,700	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	14/11/18	54,000
6343	Sheikh Tamoor	2,500	2,500	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	14/11/18	50,000
6386	Sohaib Ijaz	2,000	2,000	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	14/11/18	40,000
1360	Imran Aziz	51,800	51,800	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	15/11/18	1,036,000
2884	Mohammad Imran	16,600	16,600	Habib Bank Limited	Treet Corporation Limited 1589-7900-1802-03	15/11/18	332,000
		<u>2,633,900</u>	<u>2,438,700</u>				<u>48,774,000</u>

10/11/18



**RANA SHAKEEL SHAUKAT**  
Company Secretary  
**Treet Corporation Limited**  
Certified True Copy