

Tri-Star Polyester Ltd.

F/498, S.I.T.E., KARACHI-75700, PAKISTAN

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October 11, 2017

Mr. Mohammad Ghufraan
Deputy General Manager - Operations
Pakistan Stock Exchange,
Karachi.



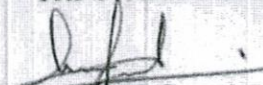
Dear Sir,

This is with reference to your letter No. C-778/6551 dated 9.10.2017.

Enclosed please find copy of Auditors' Certificate for your reference.

Thanking you.

Yours truly,
TRI-STAR POLYESTER LTD.


Company Secretary



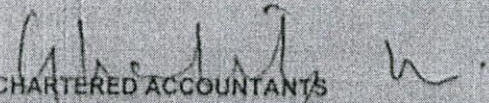
Dated : October 05, 2017

Auditors' Certificate on Residual Free Reserves for the Issue of Bonus Certificates

At your request we have ascertained from the Company's Financial statement for the year ended June 30, 2017, which have been approved by the Board of Directors, that the Company's residual free reserves, as at June 30, 2017, in terms of SRO 34(I)/2016 after the proposal issue of bonus shares of a face value of Rs. 21,465,733/- would be higher than fifteen percent of the enhanced paid-up capital of Rs. 236,123,063/-.

We have reviewed the contingent liabilities outstanding as at June 30, 2017 to determine the contingent loss, if any, falling within the scope of paragraph 14 of International Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets" and confirm that no such liabilities are deductible from the aforementioned "Free Reserves" of the Company.

The Company's "Free Reserves" retained after appropriating the reserve for issue of bonus shares do not include any reserves created as a result of revaluation of fixed assets or any intangible or fictitious assets such as preliminary expenses or goodwill.


CHARTERED ACCOUNTANTS