

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN, that Annual General Meeting of the shareholders of Treet Corporation Limited (the "Company") will be held on Thursday, October 27, 2022 at 11:00 A.M. at Ali Auditorium, Ferozpur Road Shahrah-e-Roomi, Lahore, to transact the following business: -

ORDINARY BUSINESS:

1. To confirm the Minutes of the Extraordinary General Meeting held on June 28, 2022.
2. To receive, consider and adopt the Annual Audited Financial Statements (Standalone & consolidated) of the Company for the year ended June 30, 2022, together with the Directors' and Auditors' Reports thereon.
3. To appoint External Auditors of the Company for the year ending June 30, 2023 and to fix their remuneration. M/S Yousaf Adil & Co, Chartered Accountant have offered themselves for re-appointment..

SPECIAL BUSINESS:

4. (i) The shareholders are informed that Scheme of Arrangement (the "Scheme") under Sections 279-283 of the Companies Act, 2017 for the transfer and vesting of the Treet Battery Project and related assets and liabilities from First Treet Manufacturing Modaraba ("FTMM") to Treet Battery Limited ("TBL") has been filed before the Hon'ble Lahore High Court and is awaiting the sanction of the Court – earlier in separate Extra Ordinary General Meeting of the Company, held on March 02, 2022 where the requisite percentage of certificate holders/shareholders of both TBL and FTMM have approved the Scheme. If and when the Scheme is sanctioned by the Hon'ble Court, in accordance with the terms thereof, the Treet Battery Project and related assets and liabilities shall stand transferred to TBL.

The shareholders are further informed that the Company has decided to extend a loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) to FTMM for the purposes of meeting the working capital needs of the Treet Battery Project, which loan shall stand effectively transferred to TBL in terms of the Scheme, if and when the Scheme is sanctioned by the Hon'ble Court. Under the provisions of Section 199 of the Companies Act, 2017 (the "Act") and Regulation 5(5) of Companies (Investment in Associated Companies or

Associated Undertakings) Regulations 2017 (the "Regulations") approval of the shareholders is being sought by the Company for extending loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) to its associated company/undertaking FTMM for a period of one (1) year which loan shall stand transferred to its associated company/undertaking TBL if and when the Scheme is sanctioned by the Hon'ble Court. This loan shall be in addition to earlier loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) approved by the shareholders of the Company in extraordinary general meeting dated June 28, 2022. It has also been decided by the Company to extend the validity of the earlier loan of Rs. 3,000,000,000/- (Rupees Three Billion Only) by a period of 4 months till October 28, 2023.

The shareholders are further informed that to secure finance facilities of up to Rs. 3,400,000,000/- (Rupees Three Billion and Four Hundred Million Only) being obtained by FTMM for the Treet Battery Project, the Company has decided to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,400,000,000/- (Rupees Three Billion and Four Hundred Million Only) to FTMM, which shall stand effectively transferred to TBL in terms of the Scheme, if and when the Scheme is sanctioned by the Hon'ble Court. Under Section 199 of the Companies Act, 2017 and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 approval of the shareholders is being sought to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,400,000,000/- (Rupees Three Billion and Four Hundred Million Only) to FTMM, being an associated undertaking, for a period of one year starting from the date of approval by shareholders, which shall stand transferred to its associated company/undertaking TBL if and when the Scheme is sanctioned by the Hon'ble Court.

NOTICE OF ANNUAL GENERAL MEETING

To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 (the "Act") and Regulation 5(5) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 (the "Regulations") and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 3,000,000,000/- (Rupees Three Billion Only) to First Treet Manufacturing Modaraba ("FTMM"), being an associated undertaking, for the purposes of debt retirement of FTMM and to meet the working capital needs of the Treet Battery Project for a period of one year starting from the date of approval by shareholders, which loan shall stand transferred to Treet Battery Limited ("TBL") if and when the Scheme of Arrangement under Sections 279-283 of the Act (the "Scheme") for separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Lahore High Court.

FURTHER RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements and subject to sanction of the Scheme by the Hon'ble Lahore High Court to transfer the aforementioned loan of up to PKR 3,000,000,000/- (Rupees Three Billion Only) from FTMM to TBL, being an associated company, on same terms and conditions as granted to FTMM.

FURTHER RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 3,400,000,000/- (Rupees Three Billion Four Hundred Million Only) to, being an associated undertaking, for a period of one year starting from the date of approval by

shareholders, which shall stand transferred to TBL if and when the Scheme for separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Lahore High Court.

FURTHER RESOLVED THAT, the rate of return for the cross corporate guarantees and/or ear marked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

FURTHER RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements and subject to sanction of the Scheme by the Hon'ble Lahore High Court to transfer of the aforementioned facilities of up to PKR 3,400,000,000/- (Rupees Three Billion Four Hundred Million Only) from FTMM to TBL, being an associated company, on same terms and conditions as granted to FTMM.

FURTHER RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations to extend the validity period of previous loan of Rs. 3,000,000,000/- extended to FTMM and approved by the shareholders in extraordinary general meeting dated June 28, 2022 by Rs. 3,000,000,000/- (Rupees Three Billion Only) by a period of 4 months till October 28, 2023.

(ii) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

FURTHER RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and, Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 350,000,000/- (Rupees Three Hundred and Fifty Million Only) to Renacon Pharma Limited ("RPL"), being an associated undertaking, in the form of a working capital loan, for a period of

NOTICE OF ANNUAL GENERAL MEETING

one year starting from the date of approval by shareholders.

FURTHER RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 1,321,000,000/- (Rupees One Billion Three Hundred and Twenty One Million Only) to Renacon Pharma Limited ("RPL"), being an associated undertaking, for a period of one year starting from the date of approval by shareholders.

FURTHER RESOLVED THAT, the rate of return for the cross corporate guarantees and/or ear marked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

(iii) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 7,000,000/- (Rupees Seven Million Only) to Treet Power Limited ("TPL"), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

(iv) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

RESOLVED THAT, the approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a loan of up to PKR 3,000,000/- (Rupees Three Million Only) to Treet HR Management (Private) Limited

("THRM"), being an associated undertaking, in the form of working capital loan, for a period of one year starting from the date of approval by Shareholders.

(v) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 50,000,000/- (Rupees Fifty Million Only) in Treet Holdings Limited ("THL"), being an associated undertaking for a period of one year starting from the date of approval by shareholders.

FURTHER RESOLVED THAT, the rate of return for the cross corporate guarantees and/or ear marked un-funded facilities pursuant to the above resolutions shall be charged to the subsidiary/associated company at the same rate as charged by the bank to the Company.

(vi) To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

RESOLVED THAT, that approval of the shareholders of the Company be and is hereby accorded in terms of Section 199 of the Act, and Regulation 5(5) of the Regulations and subject to the compliance with all statutory and legal requirements, to give a cross corporate guarantee and/or to ear mark un-funded financial facilities for opening letters of credit and/or guarantees of up to PKR 4,600,000,000/- (Rupees Four Billion and Six Hundred Million Only) to Treet Battery Limited ("TBL"), being an associated undertaking for a period of one year starting from the date of approval by shareholders.

FURTHER RESOLVED THAT, the rate of return for the cross corporate guarantees and/or ear marked un-funded facilities pursuant to the above resolutions shall be charged to the

NOTICE OF ANNUAL GENERAL MEETING

subsidiary/associated company at the same rate as charged by the bank to the Company.

FURTHER RESOLVED THAT, the said resolutions shall be valid for one year starting from the date of approval by the shareholders and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby jointly and/or severally empowered and authorized to undertake the decision of said investment(s) as and when required and to take all steps and actions necessary, incidental and ancillary to, including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolution.

5. To ratify and approve arm's length transactions carried out with associated companies/ undertakings in the normal course of business in accordance with Section 208 of the Companies Act 2017:

RESOLVED THAT, the related party transactions carried out in the normal course of business with associated companies/undertakings as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2022 be and are hereby ratified, approved and confirmed;

FURTHER RESOLVED THAT, the Chief Executive officer of the Company be and is hereby authorized to approve all related party transactions carried out in the normal course of business with associated companies/ undertakings during the year ended June 30, 2022 and in this regard the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all documents/indentures as may be required on behalf of the Company.

6. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2023 by passing the following special resolution with or without modifications:

RESOLVED THAT, the Board of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case to case basis for the financial year ending June 30, 2023;

FURTHER RESOLVED THAT, these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/ approval.

7. To transact any other business with the permission of the Chair.

By Order of the Board



(Zunaira Dar)
Company Secretary

Lahore: October 05, 2022

(Attached to this Notice is a Statement of Material Facts covering the above-mentioned special business as required under Section 134(3) of the Companies Act, 2017)

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. CLOSURE OF SHARE TRANSFER BOOKS

The share transfer Books of the Company will remain closed from October 20, 2022 to October 27, 2022 (both days inclusive) for the purpose of attending Annual General Meeting. Transfers received in order at the office of our Share Registrar M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at the close of business on October 19, 2022 will be treated in time for payment of the final dividend to the transferees.

2. PARTICIPATION IN THE ANNUAL GENERAL MEETING

All members entitled to attend and vote at this Meeting may appoint another person as his/her proxy to attend and vote for him / her. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. CDC Accounts Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan. Proxy form is available at the Company's website i.e. www.treetonline.com

(i) For Attending the Meeting

- (a) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration detail is uploaded as per the Regulations, shall authenticate their identity by showing his/ her original National Identity Card ("CNIC") or original passport at the time of attending the meeting.
- (b) In case of corporate entity, Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.

(ii) For Appointing Proxies

- (a) In case of individuals, the account holder or sub-account holder is and/or the person whose securities are in group account and their registration detail is uploaded as per

the CDC Regulations, shall submit the proxy form as per the above requirement.

- (b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (c) Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (d) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- (e) In case of corporate entities, board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.
- (f) The Form of Proxy is enclosed herewith.

3. Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.

4. Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services. No further action is required if IBAN has already been incorporated/updated in the CDC account or physical folio of the shareholder.

Shareholders who by any reason, could not claim their dividend are advised to contact our Share Registrar to Collect/ enquire about their unclaimed dividends, if any. Please note any dividend unclaimed for more than three years may be deposited with the Federal Government

NOTICE OF ANNUAL GENERAL MEETING

under Section 244(2), of the Companies Act, 2017,

- The Financial Statements of the Company for the year ended June 30, 2022 along with reports have been placed on the website of the Company: <https://www.treetonline.com>.

Annual Report 2022 and Notice of Annual General Meeting (AGM) are being circulated electronically via email to all those shareholders whose email addresses are available with the CDC or the Share Registrar of the Company.

Members who desire to receive annual financial statements and notice of the Company through email in future (instead of receiving through CD/DVD) are requested to register their email address with CDC. Members holding physical shares shall provide their email to the Share Registrar of the Company.

- As per Section 72(2) of the Companies Act, 2017, every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., May 30, 2017. Those Shareholders having physical shareholding are encouraged to open a CDC Sub - Account with any Broker or Investor Account directly with CDC to place their physical shares into scripless form. This will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

STATEMENTS OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING.

AGENDA ITEMS 5 & 6

Information to be disclosed pursuant to Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (the "Regulations").

Description	First Treet Manufacturing Modaraba	Treet Battery Limited	Renacon Pharma Limited	Treet Power Limited	Treet HR Management (Private) Limited	Corporate Guarantee/ Earmarking of its Un-Funded Facilities
Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established;	First Treet Manufacturing Modaraba (FTMM) The Company owns 96.38% of certificates of FTMM and holds 100% of the shares of Treet Holdings Limited, being the Modaraba company managing FTMM which holds 2.80% in FTMM.	Treet Battery Limited ("TBL") is a subsidiary of the Company by indirectly owning 100.00% share capital through its directly owned subsidiary THL. TBL is under process to take over operations of Treet Battery Project through demerger from FTMM in terms of a Scheme of Arrangement under Sections 279-283 of the Companies Act, 2017 awaiting sanction of the Hon'ble Lahore High Court and will continue battery manufacturing operation if and when the Scheme is sanctioned by the Hon'ble Court	Renacon Pharma Limited (RPL) is setting up hemodialysis concentrates plant in Faisalabad; RPL is Subsidiary of the company by directly owning 55.86% shares capital.	Treet Power Limited (TPL) is a subsidiary by indirectly owning 100.00% share capital through its directly owned subsidiary THL.	Treet HR Management (Private) Limited (THRM) is a subsidiary by indirectly owning 100.00% share capital through its directly owned subsidiary THL.	First Treet Manufacturing Modaraba Renacon Pharma Limited Treet Battery Limited Treet Holdings Limited

NOTICE OF ANNUAL GENERAL MEETING

time by which such project shall become commercially operational;	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
expected return on total capital employed in the project; and	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
funds invested of to be invested by the promoters distinguishing between cash and non-cash amounts:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total amount of loans or advances or guarantee;	Up to an extent of Rs. 6,000 million (including loan of Rs. 3,000 million already approved by the shareholders in EOGM dated June 28, 2022)	The loan extended to FTMM shall stand transferred to TBL on the same terms and conditions, if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Court	Up to an extent of Rs. 350 million	Up to an extent of Rs. 7.0 million	Up to an extent of Rs. 3.0 million	FTMM: 3,400 million RPL: 1,321 million TBL: 4,600 million THL: 50 million
purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances;	Debt retirement and to meet the working capital requirements of the Treet Battery Project.	The loan extended to FTMM shall stand transferred to TBL on the same terms and conditions, if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Court	To meet the Capital Expenditure requirements of RPL.	To meet the working capital requirements of the company.	To meet the working capital requirements of the company.	To meet the letter of credit/guarantee requirements of above subsidiaries
in case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof;	Approval of Rs. 3,000 million was taken from shareholders in extraordinary general meeting held on June 28, 2022 and an Extension of four months, of the said approval is being sought from shareholders. Also, approval of an additional amount of Rs. 3,000 million has been sought for debt retirement and working capital.	The loan extended to FTMM shall stand transferred to TBL on the same terms and conditions, if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Court	Approval from shareholders is being sought to Avail borrowing levels upto Rs. 350 million.	Approval from shareholders is being sought to Avail borrowing levels upto Rs. 7.0 million.	Approval from shareholders is being sought to Avail borrowing levels upto Rs. 3.0 million.	Not Applicable
average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period;	Average borrowing cost of the investing company	The loan extended to FTMM shall stand transferred to TBL on the same terms and conditions, if and when the Scheme of Arrangement for the separation and transfer of the Treet Battery Project from FTMM to TBL is sanctioned by the Hon'ble Court	Average borrowing cost of the investing company	Average borrowing cost of the investing company	Average borrowing cost of the investing company	Not Applicable

NOTICE OF ANNUAL GENERAL MEETING

salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment;	Agreements with subsidiary will be available at the AGM for review of the shareholders	Agreements with subsidiary will be available at the AGM for review of the shareholders	Agreements with subsidiary will be available at the AGM for review of the shareholders	Agreements with subsidiary will be available at the AGM for review of the shareholders	Agreements with subsidiary will be available at the AGM for review of the shareholders	Agreements with subsidiary will be available at the AGM for review of the shareholders
direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	Syed Shahid Ali, Syed Sheharyar Ali and Muhammad Shafique Anjum are directors in the Company and on the Board of Treet Holdings Limited (Modaraba Management Company).	Syed Shahid Ali, Syed Sheharyar Ali and Munir Karim Bana are directors in the Company and on the board of TBL	Syed Shahid Ali, Syed Sheharyar Ali are directors in the Company	Muhammad Shafique Anjum is director in the Company	Syed Shahid Ali, Syed Sheharyar Ali, Muhammad Shafique Anjum and Munir Karim Bana are directors in the Company and on the Board of Treet Power Limited.	Common Directorship
any other important details necessary for the members to understand the transaction; and	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
in case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely,	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Interest of Investee Company, its Sponsors and Directors in the Company:

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

Audited Financial Statements of Investee Companies:

As required by Regulation 4(3) of the Regulations, following financial statements of First Treet Manufacturing Modaraba, Renacon Pharma Limited, Treet Battery Limited, Treet Power Limited and Treet HR Management (Private) Limited shall be made available for inspection by the members at the meeting, namely:

Annual Audited Accounts for the year ended June 30, 2022
 Annual Audited Accounts for the year ended June 30, 2021
 Annual Audited Accounts for the year ended June 30, 2020

Due Diligence Undertaking of Directors:

The Directors of the Company hereby certify to the Members that the Directors have, as required by Regulation 3(3) of the Regulations, carried out the requisite due diligence of associated Companies/ Subsidiaries for the investment mentioned in table.

The recommendations of the said due diligence report are duly signed under the authority of the Directors will be made available for inspection by the members at the meeting;