TRUST SECURITIES & BROKERAGE LIMITED **TSBL**

March 20, 2018

Mr. Muhammad Ghufran,
Deputy General Manager - Operations,
Pakistan Stock Exchange Limited,
Stock Exchange Road,
Karachi.

Subject: **REQUEST FOR NOC IN THE NAME OF BANKER TO THE RIGHT ISSUE FOR RELEASE OF SUBSCRIPTION MONEY**

Dear Sir:

Please refer to instruction 8 of Annexure-II to your letter No. PSX/C-901-107 dated January 05, 2018 for issuance of right shares.

Please find attached herewith the Company's external auditors certificate in original confirming receipts of complete subscription amount of right issue in cash in bank accounts of the company including specific bank account maintained with MCB Bank Limited, the Bankers to the Right Issue.

It is requested to please issue an NOC in the name of MCB Bank Limited for release of subscription money to the Trust Securities & Brokerage Limited.

We shall be thankful for your this act of kindness.

Thanking you,

Yours Sincerely,
For Trust Securities & Brokerage Limited

(UMAR DARAZ)
Company Secretary

Trust Securities & Brokerage Ltd.

CORPORATE TREC HOLDER # 332 : Pakistan Stock Exchange Limited
Corporate Office: 2nd Floor, Associated House, Building # 1 & 2. 7-Kashmir Road, Lahore. (PAKISTAN)
Telephone: (92-42) 3637 3041-43 Trading: 3631 0241-44 Fax: (92-42) 3637 3040
Website: www.trustsecu.com Email: info@trustsecu.com & tsbl@brain.net.pk
Branch Office: Room # 607, 6th Floor, LSE Plaza,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore-54000 (PAKISTAN). Telephone: (92-42) 3637 4710 & 3630 0181

REANDA
Reanda Haroon Zakaria & Company
Chartered Accountants

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March 20, 2018

The Company Secretary
Trust Securities and Brokerage Limited
2nd Floor, Associated House
Building 1 & 2, 7, Kashmir Road
Lahore.

Dear Sir,

**TRUST SECURITIES AND BROKERAGE LIMITED ('THE COMPANY')
CERTIFICATE ON RECEIPT OF SUBSCRIPTION MONEY IN CASH AGAINST ISSUE OF RIGHT SHARES**

We have been requested to provide you with a certificate of receipt of subscription money against issue of right shares of the company as disclosed in the attached statement (the 'statement')

Scope of Certificate

As per clause 8 of annexure II of Pakistan Stock Exchange Limited (PSX) notice PSX/ C-901-107 (the "letter") dated January 05, 2018, we are required to certify the receipt of full amount of subscription money received in bank accounts of the company against issue of right shares for onward submission to PSX.

Management Responsibility

It is the management's responsibility to ensure compliance with all legal and regulatory requirements with respect to the issuance of right shares by the company. The Management's responsibility also includes maintenance of accounting records and internal control in relation to right issue and the subscription of money received in relation thereto as mentioned in the statement.

Auditor's Responsibility

Our Responsibility is to issue a certificate to confirm receipt of subscription money in cash as required under clause 8 of annexure II of PSX notice PSX/ C-901-107 of the letter in accordance with the 'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountants Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Traced an aggregate amount of Rs.200,000,000 as mentioned in the statement, received by the company till March 19, 2018, in the bank statements of respective bank accounts of MCB Bank Limited and Habib Bank Limited.

Room No. M1-M4, Mezzanine Floor, Progressive Plaza, Plot No. 5-CL-10,
Civil Lines Quarter,Beaumont Road, Near Dawood Centre, Karachi-75530 Pakistan.
Phone: +92 21 35674741-44 | Fax: +92 21 35674745
Email: info@hzco.com.pk | URL: http://www.hzco.com.pk

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Certificate

Based on the procedure mentioned above, we certify that the company has received an aggregate amount of RS. 200,000,000 as mentioned in the statement, till March 19, 2018 in the bank statements of respective bank accounts of MCB Bank Limited and Habib Bank Limited.

Restriction on use and distribution

This certificate is being issued in capacity of statutory auditors of the company on specific request of the company's management for onward submission on PSX as required under clause 8 of annexure II of PSX notice PSX/ C-901-107 of the Letter and is not to be used or distributed for any other purpose. This certificate is restricting to the facts stated therein.

Yours truly,

Reanda Haroon Zakaria & Co

Reanda Haroon Zakaria & Co.
Chartered Accountants