

**NOTICE**  
**OF 7<sup>th</sup> ANNUAL GENERAL MEETING**  
**(To be held on Saturday, September 17, 2022)**



**Financial Services  
Limited**

**LSE Financial Services Limited**



**NOTICE OF 7<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that 7<sup>th</sup> Annual General Meeting (AGM) of **LSE Financial Services Limited** (the “Company”) has been scheduled on **Saturday, September 17, 2022** at **1100hrs**, at Register Office of the Company, LSE Plaza, 19- Khayaban-e-Aiwan-e-Iqbal, Lahore, to transact the following business:

**ORDINARY BUSINESS**

1. To confirm the minutes of the Extraordinary General Meeting held on February 28, 2022.
2. To receive, consider and adopt the Annual Audited Accounts 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. The retiring Auditors M/s Crowe Hussain Chaudhury & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.
4. To consider and approve the interim and final dividend as below, for the year ended June 30, 2022, as recommended and already paid by the Board of Directors.

Date of Board of Directors' Meeting when dividend is declared	Rate of Dividend Rs. /Share	No. of Shares Outstanding on which dividend is paid	Amount of Dividend (Rs. in 000)
October 07, 2021	0.90	128,284,200	115,456
February 23, 2022	0.75	128,284,200	96,213
June 27, 2022	0.50	179,597,880	89,799

**SPECIAL BUSINESS**

5. To consider, and if deemed fit, approve Scheme of Compromises, Arrangement and Reconstruction for Amalgamation / Demerger/Split of **LSE FINANCIAL SERVICES LIMITED** (and its members) with and into
  - a. **LSE VENTURES LIMITED** (and its members)
  - b. **LSE PROPTech LIMITED** (and its members)
  - c. **LSE FINANCIAL SERVICES LIMITED** (and its members)

In terms of provisions of Sections 279 to 282 and all other enabling provisions of the Companies Act, 2017, and, for this purpose, pass the resolutions, as special resolutions (as attached in the Statement of Information, accompanying, Notice to the Members under Section 281(1)(a) / 134(3) of the Companies Act, 2017) , with or without modification(s), addition(s) or deletion(s), and to approve the consequent alterations in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any and to jointly authorize the Chief Executive of the Company and the Company Secretary of the Company, to undertake and implement all relevant steps/actions, required to be completed, as a consequence of the approval of the above special resolutions.

It may also be mentioned that along with the Scheme of Compromises, Arrangement and Reconstruction for also involves the subsequent Amalgamation/Merger of **DATA TEXTILES LIMITED** (and its members), a listed shell company, with and into the two of the above subsidiaries of the Company:

- d. **LSE VENTURES LIMITED** (and its members)
- e. **LSE PROPTech LIMITED** (and its members)

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

**BY ORDER OF THE BOARD**

**Lahore**  
Dated: August 25, 2022

**Muhammad Usman**  
Company Secretary



**NOTES:**

**Closure of Share Transfer Books**

The share transfer Books of the Company shall remain closed from **September 10, 2022 to September 17, 2022** (both days inclusive) for the purpose of attending Annual General Meeting. Transfers received in order at the office of our Share Registrar **CDC Share Registrar Services Limited**, CDC House, 99-B, Block B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi at the close of business on **September 09, 2022** will be considered in time to attend the AGM.

**Participation In the Annual General Meeting (AGM)**

In the light of COVID-19 situation in the Country, the Company has made the arrangement for the safety of the members attending the meeting physically. The relevant SOPs should be followed strictly

All members entitled to attend and vote at this Meeting may appoint another person as his/her proxy to attend, speak 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. The 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.lse.com.pk](http://www.lse.com.pk) .

**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.

**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.



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### Consent For Video Conference

Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following and submit to registered address of the Company at least 10 days before the date of AGM.

I/We \_\_\_\_\_ of \_\_\_\_\_, being member(s) of **LSE Financial Services Limited** holder \_\_\_\_\_ Ordinary share(s) as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_



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STATEMENT OF INFORMATION

ACCOMPANYING NOTICE TO THE MEMBERS

UNDER SECTION 281(1)(A) / 134(3) OF THE COMPANIES ACT, 2017

**BACKGROUND**

**LSE Financial Services Limited (LSEFSL)** is a public company limited by shares, incorporated in Pakistan under Companies Ordinance, 1984 and having its registered office at LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore. LSEFSL (along with subsidiaries) is interested (as a transferee) in the scheme of compromises, arrangement and reconstruction for amalgamation / merger with the Company (as a transferor) in terms of provisions of Sections 279 to 282 and all other enabling provisions of the Companies Act, 2017.

Under the “investment finance service” license, LSEFSL has to operate within the ambit defined by the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (and related regulations under the Non-Banking Finance Companies and Notified Entities Regulations, 2008) that generally includes provision of finance, loans, guarantee, financial accommodation etc. Further, the license is also valid for undertaking leasing, housing finance services and discounting services without the requirement of obtaining separate licenses for each form of business under the NBFC rules and regulations.

**DATA Textiles Limited** (hereinafter referred to as “DATM” or the “Company”) is a public listed company limited by shares, incorporated in Pakistan under the Companies Ordinance, 1984, which is listed on Pakistan Stock Exchange (PSX), having its registered office located at Office No. 505, 5<sup>th</sup> Floor, LSE Plaza, Khayaban-e-Aiwan-e-Iqbal, Lahore.

Due to stoppage of business/commercial operations and various other defaults the Listed Regulations of PSX, the shares of the Company had been placed on the defaulters trading counter by the Exchange (PSX). Subsequently, on the receipt of the winding up Show Cause notice to the Company from the SECP, the trading in the shares of the Company at PSX had been suspended on August 01, 2012. Subsequent to the failure of the Company to defend the Show Cause notice of the SECP for the winding up of the Company, the Additional Registrar of the Companies, Company Registration Office (CRO), of the SECP, Lahore, filed an application (C.O. No.19/2017) in accordance with Section 305, read with Section 309 of the Companies Ordinance 1984, together with all enabling provisions of the law, to the Honorable Court for the winding up of the Company, which has been allowed by the Honorable Lahore High Court on March 08, 2022. Upon this, the Honorable Court also appointed an Official Liquidator (Mr. Muhammad Faizan Saleem, Advocate) for completing the process of liquidation of the Company. Accordingly, the Official Liquidator assumed the powers of the Board of Directors of the Company to pursue the liquidation process of the Company.

**LSE Ventures Limited (LVL)** has been incorporated under the Companies Act, 2017 with the principal business of carrying out the business of making strategic & long-term investments and equity injection



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in other companies and undertakings in the form of equity, debentures, sukuks, commercial papers, hybrid instruments, warrants and any other type of shares or securities. The Company has been incorporated to operate as a public limited Company.

Currently, the LVL is the wholly owned subsidiary of LSEFSL. It has been formed by LSEFSL to implement the intended Scheme.

The registered office of the Company is located at 19 Khayaban-e-Aiwan-e Iqbal (old Kashmir-Egerton Road), Lahore. The Corporate Unique Identification Number (UIN) of LVL is **0206407** and the date of incorporation is July 18, 2022.

**LSE PropTech Limited (LPL)** has been incorporated under the Companies Act, 2017 with the principal business to develop, import, market, construct and maintain and offer software services for efficient real estate management and to provide online/e-commerce market places/networked warehouses and smart architectural, maintenance, safety, security and assurance solutions and eco-systems for Internet of Things (IoT) for buildings, shared grids and data centers and insulated construction methodologies, and to provide digital platform for information, analytics, data for real estate management and to buy, sell, export, import of software, hardware and establishment of incidental infrastructural facilities, subject to permission of relevant authorities.

Currently, the LPL is the wholly owned subsidiary of LSEFSL. It has been formed by LSEFSL to implement the intended Scheme.

The registered office of the Company is located at 19 Khayaban-e-Aiwan-e Iqbal (old Kashmir-Egerton Road), Lahore. The Corporate Unique Identification (CUIN) of LPL is **020194** and the date of incorporation is May 11, 2022.

**OBJECTIVE AND BENEFITS:**

The proposed de-merger scheme (along with merger of DATM into LPL and LVL) intends to fulfill the certain objects and benefits to the LSEFSL and to the shareholders of LSEFSL and has submitted a draft Scheme of Arrangement to the Company for approval by its shareholders under Sections 279 to 282 of the Companies Act, 2017.

- i. Once the Scheme is implemented, LSEFSL shall be able to ensure compliance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and related regulations under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.
- ii. LSEFSL shall be able to carry on the intended/planned permissible activities, including the provision of Finance, and will be able to take the licenses for Underwriting and Consultant to the Issue activities subject to compliance with the relevant regulations (e.g. investments in companies in pre IPO stage and revival of listed shell companies etc.).



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- iii. LSEFSL shall continue to operate and abide by the Integration Order 1/2016, especially with regards to the role prescribed in the Order relating to the legacy matters from the period of its stock exchange operations, and more particularly handling litigations/matters for the settlement of investors' claims, defaulted members and the management of the legacy regulatory funds through the prescribed Funds Committee and the Trustees of the relevant Funds.
- iv. LSEFSL will become the wholly owned subsidiary of LVL under the Scheme.
- v. The shareholders of the LSEFSL shall become the shareholders of the LVL under the SWAP Ratio.
- vi. Issued capital of LSEFSL shall be restructured and changed and LVL shall own 100% shares of LSEFSL under the Scheme.
- vii. LVL shall become the holding company of LSEFSL and the other associated company of LPL.
- viii. Currently, LVL and LPL are wholly owned subsidiary of LSEFSL. Shares issued to LSEFSL by LVL and LPL respectively shall be cancelled under the Scheme.
- ix. All existing strategic, long term and short-term investments presently held in LSEFSL shall be transferred to LVL. In this respect, LVL shall be bound to designate/classify its investments in CDC and NCCPL as "Available for Sale" in its balance sheet, and shall dispose of these shares in accordance with the valuation report from a reputable practicing Chartered Accountancy firm (which is already ongoing at the time of filing of this Scheme) to comply with the SECP's instructions on the subject.
- x. LPL shall retain the property, plant and equipment (including investment properties) and shall refocus its business on property management and shall specialize in digital property platform/management.
- xi. The existing land and building of LSEFSL transferred to LPL under this Scheme, shall be retained by LPL and the disposal thereof shall not be allowed without the prior written approval of the SECP. This restriction shall be included in the Memorandum of Association of LPL.
- xii. LPL and LVL shall be listed on PSX by virtue of merger of DATM (as a transferor) with and into LPL and LVL (as a transferees).
- xiii. LPL will become the associated company of LVL by virtue of 30% shareholding of LVL in LPL and common directorship under the Scheme.

**Objective of the shareholders' approvals under this AGM is to:**

1. Seek the approval of the Scheme of Compromises, Arrangement and Reconstruction for Amalgamation / Demerger/Split of LSE FINANCIAL SERVICES LIMITED (and its members) with and into
  - a. LSE VENTURES LIMITED (and its members)
  - b. LSE PROPTech LIMITED (and its members)
  - c. LSE FINANCIAL SERVICES LIMITED (and its members)

It may be mentioned that the Scheme of Compromises, Arrangement and Reconstruction also involves the Amalgamation/Merger of DATA TEXTILES LIMITED (and its members) with and into the newly created subsidiaries of LSE FSL:



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- d. LSE VENTURES LIMITED (and its members)
- e. LSE PROPTech LIMITED (and its members)

In terms of provisions of Sections 279 to 282 and all other enabling provisions of the Companies Act, 2017, and, for this purpose, pass the resolutions, as special resolutions (as attached in the Statement of Information, accompanying Notice to the Members under Section 281(1)(a) / 134(3) of the Companies Act, 2017), with or without modification(s), addition(s) or deletion(s), and to approve the consequent alterations in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any and

- 2. Jointly authorize the Chief Executive of the Company and the Company Secretary of the Company, to undertake and implement all relevant steps/actions, required to be completed, as a consequence of the approval of the above special resolutions.

**Scheme may be implemented in two parts, if required, as follows:**

**Part 1** - Scheme of Compromises, Arrangement and Reconstruction for Amalgamation / Demerger/Split of LSE FINANCIAL SERVICES LIMITED (and its members) with and into

- a. LSE VENTURES LIMITED (and its members)
- b. LSE PROPTech LIMITED (and its members)
- c. LSE FINANCIAL SERVICES LIMITED (and its members)

**Part 2** - It may be mentioned that the Scheme of Compromises, Arrangement and Reconstruction also involves the Amalgamation/Merger of DATA TEXTILES LIMITED (and its members) with and into the newly created subsidiaries of LSE FSL:

- a. LSE VENTURES LIMITED (and its members)
- b. LSE PROPTech LIMITED (and its members)

**SPECIAL BUSINESS**

**Proposed Resolutions as an integral part of Scheme of Compromises, Arrangement and Reconstruction for Amalgamation/Merger ('the Scheme') to be adopted by the Shareholders:**

<b>Agenda item – 5 : and the specific resolution required to be approved by the Shareholders</b>	<b>Type of resolution to be passed</b>
<p>1. To approve the Scheme of Compromises, Arrangement and Reconstruction for Amalgamation / Demerger/Split of LSE FINANCIAL SERVICES LIMITED (and its members) with and into</p> <ul style="list-style-type: none"><li>a. LSE VENTURES LIMITED (and its members)</li><li>b. LSE PROPTech LIMITED (and its members)</li><li>c. LSE FINANCIAL SERVICES LIMITED (and its members)</li></ul> <p>Along with the Scheme of Compromises, Arrangement and Reconstruction for Amalgamation/Merger of DATA TEXTILES LIMITED (and its members) with and into</p> <ul style="list-style-type: none"><li>d. LSE VENTURES LIMITED (and its members)</li></ul>	Special Resolution



e. LSE PROPTech LIMITED (and its members)	
In terms of provisions of Sections 279 to 282 and all other enabling provisions of the Companies Act, 2017, and, for this purpose, pass the resolutions, as special resolutions (as attached in the Statement of Information, accompanying Notice to the Members under Section 281(1)(a) / 134(3) of the Companies Act, 2017) , with or without modification(s), addition(s) or deletion(s), and to approve the consequent alterations in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any;	
2. To grant authorization (jointly) to the Chief Executive Officer and Company Secretary of the Company to undertake and implement all relevant steps/actions, required to be completed, as a consequence of the approval of the above special resolutions.”	Special Resolution

**Notes:**

1. **The resolutions are meant for enabling actions under Sections 279 to 282 of the Companies Act, 2017 and the Rule Book of Pakistan Stock Exchange Limited.**
2. **The above resolutions may be passed by the shareholders in their absolute discretion, with or without modification(s), addition(s) or deletion(s), if any.**

**AGENDA ITEM NO. 5 – SCHEME OF ARRANGEMENT**

1. **Resolved that** pursuant to the provisions of Section 279 to 282 of the Companies, Act, 2017 and other applicable provisions, if any, and subject to the approval of the Honorable Lahore High Court, the proposed demerger of LSE Financial Services Limited ('Transferor Company') with and into LSE Ventures Limited, LSE PropTech Limited and LSE Financial Services Limited ('Transferee Companies') and amalgamation/merger of Data Textiles Limited with and into LSE PropTech Limited and LSE Ventures Limited along with the draft Scheme of Amalgamation/ Merger/ Demerger as placed before the Shareholders and the Official Liquidator, be and are hereby approved.
2. **Resolved Further that** approval be and is hereby accorded to implement the Scheme in full or in parts (Part 1 and Part 2) and accordingly application/petition shall be filed with the Securities and Exchange Commission of Pakistan, honorable Lahore High Court, Pakistan Stock Exchange Limited and any other competent authority(ies).
3. **Resolved Further that** the approval of the shareholders, be and is hereby granted to the terms and conditions as set out in the draft Scheme of Amalgamation/ Merger / Demerger, which includes, inter-alia, the following:
  - a) That all asset and liabilities including Income Tax and all other statutory liabilities of the Transferor Company will be transferred to and vest in the Transferee Companies (as described in Schedule – 1 and Schedule – 2 of the Scheme);



- b) That all the employees of the Transferor Company, if any, in service on the date immediately preceding the date on which Scheme finally takes effect i.e. the Effective Date, shall become the employees of the Transferee Companies (as described in Schedule – 5 of the Scheme) on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date;
- c) That the Scheme of Amalgamation / Merger / Demerger shall be effective from **Effective Date**, the provisions of the Scheme, so far as they relate to transfer and vesting of the business and undertaking(s) of the Transferor Company (as described in Schedule – 1 and Schedule - 2 of the Scheme) into the Transferee Companies, shall be applicable and come into operation from the Sanction Date or such other date as the Honorable Lahore High Court may approve;
- d) That the Transferee Companies shall allot shares to the shareholders of the Transferor Company in accordance to the **SWAP Ratio** as per the Valuation Report given by the Kreston Hyderbhimji, Chartered Accountants (or any other renowned practicing-chartered accounting firm), as tabled before the meeting and taken note of; and
- e) That the listing status of the Data Textiles Limited with the Pakistan Stock Exchange Limited (PSX) and eligibility status (of DATM and LSEFSL) with Central Depository Company of Pakistan Limited (CDC) along with all privileges, rights and liabilities of the Transferor Company with PSX and CDC shall be transferred in the names of the Transferee Companies (as described in the Scheme).
- f) Effective date of the Scheme is July 31, 2022 or any other date which is determined by the honorable LHC. Final 'Scheme' shall be submitted to the honorable LHC after July 31, 2022 along with financial statements, schedules, and other financial figures based on July 31, 2022. However, this will not affect the SWAP ratio determined in the Scheme. Any difference, if any, will be adjusted either in goodwill or merger reserves, as the case may be. Moreover, actual transfer will be effectuated on sanctioned date, when the Scheme shall become the operative (as defined in Article – 3 of the Scheme). No further approval shall be required from the shareholders of the Company.
- g) SWAP ratio will not be changed unless directed (and accepted by the Company) by the honorable Lahore High Court or the Securities and Exchange Commission of Pakistan, as the case may be. Any difference, if any, will be adjusted either in goodwill or merger reserves, as the case may be. No further approval shall be required from the shareholders of the Company.

4. **Resolved Further That** pursuant to the provision of Section 279 to 282 of the Companies, Act, 2017 and other applicable provisions, necessary joint/separate application(s), petition(s) and may be moved by the Chief Executive Officer and the Company Secretary jointly before the Honorable Lahore High Court, for seeking its directions as to convening, holding and conducting of any meeting(s) of the shareholders and creditors (if any) or dispensation thereof, as the case may be, including for the appointment of Chairman, issuance and dispatch of notices and placement of advertisements and for seeking any other directions as the Honorable LHC may deem fit and proper and for seeking the approval of the proposed amalgamation/ merger and the proposed Scheme of Amalgamation / Merger.”



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5. **Resolved Further That** approval be and is hereby given to the Board of Directors to amend the swap ratio, if advised or directed by the Securities and Exchange Commission of Pakistan or honorable Lahore High Court, as the case may be, for the issuance of shares to the shareholders of the Company or to the shareholders of the Data Textiles Limited or to the shareholders of LSE PropTech Limited or to the shareholders of LSE Ventures Limited, as the case may be.
6. **Resolved Further That** the shareholders, be and hereby authorize jointly the Chief Executive Officer and the Company Secretary of the Company, to undertake and implement all relevant steps/actions, required to be completed, as a consequence of the approval of the above special resolutions.
7. **Resolved Further That** the Chief Executive Officer and the Company Secretary of the Company, be and are hereby singly authorized to submit the certified true copies of the resolutions passed by the shareholders of the Company to the Honorable Lahore High Court, the Registrar of Companies, the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and such other competent authorities, if necessary."
8. **Resolved Further That** the Chief Executive Officer, or the Company Secretary of the Company, be and are hereby singly authorized:
  - a) To sign, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, documents, instruments, rejoinders, replies, and to swear affidavits or execute bonds for the above-mentioned amalgamation/ merger;
  - b) To engage any counsel(s)/advocate(s)/consultant(s) to file the application(s) and petition(s) before the Honorable Lahore High Court, and to do other needful tasks;
  - c) To appear [in person or through representative(s)] before the Honorable Lahore High Court; the Offices of the Registrar of the Companies; the Securities and Exchange Commission of Pakistan; Pakistan Stock Exchange Limited and/or before any other authority or person in connection with the aforesaid amalgamation/merger; and
  - d) To do any other act, deed or thing which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required for the aforesaid purpose.



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**FOR CORPORATE MEMBER  
(ON THE LETTERHEAD OF THE COMPANY)**

Date: \_\_\_\_\_

The Secretary  
LSE Financial Services Ltd.  
Lahore.

**Sub: Authorization to attend the AGM of the Company on behalf of Body Corporate  
(Member) of LSE Financial Service Ltd.**

Dear Sir,

Please be informed that Mr./Mrs./Ms.\_\_\_\_\_, S/o W/o D/o\_\_\_\_\_, holder of CNIC No.\_\_\_\_\_ has been duly authorized by the Board of Directors of our company vide resolution dated \_\_\_\_\_ to participate and vote on resolutions included in the agenda of the notice of AGM of LSE Financial Services Ltd. scheduled for September 17, 2022 or at any date adjourned/rescheduled thereof. Resolution of the Board dated \_\_\_\_\_ in original duly signed and stamped is attached herewith for reference and record.

Yours truly,

.....  
Authorized Signatory

.....  
Seal of the Company

**SPECIMEN RESOLUTION  
(ON THE LETTERHEAD OF THE COMPANY)**

The following resolution has been passed by the Board of Directors of (Name of the Company) in its meeting held on \_\_\_\_\_, at \_\_\_\_\_.

Resolved that Mr./Mrs./Ms.\_\_\_\_\_, S/o W/o D/o\_\_\_\_\_, be and is hereby authorized on behalf of the Company to participate and vote for resolutions included in the agenda of the notice of AGM of LSE Financial Services Ltd. scheduled for September 17, 2022 or at any date adjourned/rescheduled thereof.

Certified True Copy.

.....  
Authorized Signatory

.....  
Seal of the Company



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### FORM OF PROXY

I/We, \_\_\_\_\_, the undersigned being a member of **LSE Financial Services Limited**, hereby appoint \_\_\_\_\_, as my/our proxy to vote for me/us and on my behalf at Annual General Meeting of the Company to be held on the 17<sup>th</sup> day of September 2022 or at any adjournment thereof.

**Signature** over  
Revenue Stamp of Rs.50/-

<b>The Member:</b> Signature: _____  Name: _____  Father's name: _____  Address: _____  Date: _____ CDC Participant ID No.: _____ CDC Account/Sub Account No.: _____ No. of Shares held: _____	<b>The Proxy:</b>  Signature: _____  Name: _____  Father's name: _____  Address: _____  Date: _____
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**Witness 1:** \_\_\_\_\_  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
CNIC No.: \_\_\_\_\_  
Address: \_\_\_\_\_

**Witness 2:** \_\_\_\_\_  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
CNIC No.: \_\_\_\_\_  
Address: \_\_\_\_\_

#### **Important Notes:**

1. The proxy **must** be a member of LSE Financial Services Ltd.
2. In case of corporate entity, certified true copy of the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted along with Proxy Form
3. The proxy-holder shall produce his/her original CNIC at the time of the meeting.
4. The instrument of proxy properly completed and signed.
5. A Member shall not be entitled to appoint more than one proxy to attend any one meeting. If any Member appoints more than one proxy for any one meeting and more than one instruments of proxy are deposited with the Company, all such instruments shall be rendered invalid.

**SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION FOR**

**DEMERGER/SPLIT OF**

**LSE FINANCIAL SERVICES LIMITED**

**(AND ITS MEMBERS)**

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**WITH AND INTO**

**1. LSE VENTURES LIMITED**

**(AND ITS MEMBERS)**

**2. LSE PROPTech LIMITED**

**(AND ITS MEMBERS)**

**3. LSE FINANCIAL SERVICES LIMITED**

**(AND ITS MEMBERS)**

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**SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION FOR**

**AMALGAMATION/MERGER OF**

**DATA TEXTILES LIMITED**

**(AND ITS MEMBERS)**

**WITH AND INTO**

**1. LSE VENTURES LIMITED**

**(AND ITS MEMBERS)**

**2. LSE PROPTech LIMITED**

**(AND ITS MEMBERS)**

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**(IN TERMS OF PROVISIONS OF SECTIONS 279 TO 282**

**AND ALL OTHER ENABLING PROVISIONS**

**OF THE COMPANIES ACT, 2017)**

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**SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION FOR**

**DEMERGER/SPLIT OF**

**LSE FINANCIAL SERVICES LIMITED**  
**(AND ITS MEMBERS)**

---

**WITH AND INTO**

- 1. LSE VENTURES LIMITED**  
(AND ITS MEMBERS)
- 2. LSE PROPTech LIMITED**  
(AND ITS MEMBERS)
- 3. LSE FINANCIAL SERVICES LIMITED**  
(AND ITS MEMBERS)

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**SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION FOR**

**AMALGAMATION/MERGER OF**

**DATA TEXTILES LIMITED**  
**(AND ITS MEMBERS)**

**WITH AND INTO**

- 1. LSE VENTURES LIMITED**  
(AND ITS MEMBERS)
- 2. LSE PROPTech LIMITED**  
(AND ITS MEMBERS)

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**(IN TERMS OF PROVISIONS OF SECTIONS 279 TO 282  
AND ALL OTHER ENABLING PROVISIONS  
OF THE COMPANIES ACT, 2017)**

## PREAMBLE

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### 1. LSE FINANCIAL SERVICES LIMITED

#### BACKGROUND

**LSE Financial Services Limited (LSEFSL)** was originally incorporated with the name of Lahore Stock Exchange (Guarantee) Limited under the Companies Act, 1913 (now the Companies Act, 2017) on October 05, 1970 as a Company limited by guarantee.

The Company was re-registered as a public limited company by shares under "Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012 on August 27, 2012. The Securities Exchange and Commission of Pakistan (SECP) vide its notification dated August 25, 2015 directed integration of stock exchanges in the Country.

Consequent to the approved scheme of integration of stock exchanges, the Company ceased its stock exchange operations on January 11, 2016, and was granted a license of "investment finance services" under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (and related regulations under the Non-Banking Finance Companies and Notified Entities Regulations, 2008) to operate as an investment finance services company under the name of "LSE Financial Services Limited".

Prior to cessation of the stock exchange operations, the Company was engaged in listing, conducting, regulating and controlling the trade or business of buying, selling and dealing in shares, scrips, participation term certificates, Modaraba certificates, Sukuks, bonds, debentures, commercial papers and other securities.

Under the "investment finance service" license, LSEFSL has to operate within the ambit defined by the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (and related regulations under the Non-Banking Finance Companies and Notified Entities Regulations, 2008) that generally includes provision of finance, loans, guarantee, financial accommodation etc. Further, the license is also valid for undertaking leasing, housing finance services and discounting services without the requirement of obtaining separate licenses for each form of business under the NBFC rules and regulations.

The registered office of the Company is located on 19 Khyaban-e-Aiwan-e Iqbal (old Kashmir-Egerton Road), Lahore. The Corporate Unique Identification Number (CUIN) of LSEFSL is **03252** and the date of incorporation is October 05, 1970.

### 2. LSE VENTURES LIMITED

#### BACKGROUND

**LSE Ventures Limited (LVL)** is incorporated under the Companies Act, 2017 with the principal business of carrying out the business of making strategic & long-term investments and equity injection in other companies and undertakings in the form of equity, debentures, sukuks, commercial papers, hybrid instruments, warrants and any other type of shares or securities. The Company has been incorporated to operate as a public limited Company.

The registered office of the Company is located at 19 Khyaban-e-Aiwan-e Iqbal (old Kashmir-Egerton Road), Lahore. The Corporate Unique Identification Number (UIN) of LVL is **0206407** and the date of incorporation is July 18, 2022.

Currently, the LVL is a wholly owned subsidiary of LSEFSL. It has been formed by LSEFSL to implement the instant Scheme.

### 3. LSE PROPTech LIMITED

#### BACKGROUND

**LSE Proptech Limited (LPL)** is incorporated under the Companies Act, 2017 with the principal business to develop, import, market, construct and maintain and offer software services for efficient real estate management and to provide online/e-commerce market places/networked warehouses and smart architectural, maintenance, safety, security and assurance solutions and eco-systems for Internet of Things (IoT) for buildings, shared grids and data centers and insulated construction methodologies, and to provide digital platform for information, analytics, data for real estate management and to buy, sell, export, import of software, hardware and establishment of incidental infrastructural facilities, subject to permission of relevant authorities.

The registered office of the Company is located at 19 Khyaban-e-Aiwan-e Iqbal (old Kashmir-Egerton Road), Lahore. The Corporate Unique Identification (CUIN) of LPL is 020194 and the date of incorporation is May 11, 2022.

Currently, the LPL is a wholly owned subsidiary of LSEFSL. It has been formed by LSEFSL to implement the intended Scheme.

### 4. DATA TEXTILES LIMITED

#### BACKGROUND

**DATA TEXTILES LIMITED** (hereinafter referred to as “**DATM**” or the “Company”) is a public listed company limited by shares, incorporated in Pakistan under the Companies Ordinance, 1984, which is listed on Pakistan Stock Exchange (PSX), having its registered office located at Office No. 505, 5th Floor, LSE Plaza, Khayaban-e-Aiwan-e-Iqbal, Lahore.

The main activity of the company had been the manufacturing and sale of yarn; however, the Company had ceased to conduct its business from 2008 onwards. Being a publicly listed Company on PSX, the Company has 897 shareholders/members of the investing public.

Due to stoppage of business/commercial operations and various other defaults the Listed Regulations of PSX, the shares of the Company had been placed on the defaulters trading counter by the Exchange (PSX). Subsequently, on the receipt of the winding up Show Cause notice to the Company from the SECP, the trading in the shares of the Company at PSX had been suspended on August 01, 2012.

Subsequent to the failure of the Company to defend the Show Cause notice of the SECP for the winding up of the Company, the Additional Registrar of the Companies, Company Registration Office (CRO), of the SECP, Lahore, filed an application (C.O. No.19/2017) in accordance with Section 305, read with Section 309 of the then Companies Ordinance 1984, together with all enabling provisions of the law, to the Honorable Court for the winding up of the Company, which has been allowed by the Honorable Lahore High Court on March 08, 2022. Upon this, the Honorable Court also appointed an Official Liquidator (Mr. Muhammad Faizan Saleem, Advocate) for completing the process of liquidation of the Company. Accordingly, the Official Liquidator assumed the powers of the Board of Directors of the Company to pursue the liquidation process of the Company.

Since all the assets and the entire undertakings of the Company had already been disposed of by the sponsors, the shareholders of the Company have become the ultimate economic losers due to the pending liquidation of the Company. However, there is only one remaining usable asset, which is the listing status of the Company at PSX. Having no residual assets and weak financial position, the already suffering shareholders lack any entrepreneurial involvement besides having no capacity to raise requisite capital from the market and to resume the Company’s business operations and activities.

In the above situation, the only option left for the Company's myriad shareholders was to somehow find a method of utilizing the continued listing status of the Company at PSX by voting to combine/merge/amalgamate the Company with some willing unlisted operating company. This would enable the shareholders of the Company to SWAP their shares with the shares of some potentially profitable and economically strong company.

It has been due to the above economic consideration that some shareholders of the Company had written to the Official Liquidator to consider the reverse merger of the Company with the subsidiaries of LSE Financial Services Limited.

The reverse merger of the Company will benefit the shareholders of DATM with the opportunity to convert their shares in the surviving entities.

**Thus, wherever, the Board of Directors of DATM (and their power) is appearing in the Scheme, this would mean as the Official Liquidator (to exercise the full power of the Board of Directors of DATM).**

## 5. OBJECTIVES AND BENEFITS

### 1) Reorganization/Restructuring of LSEFSL

Under Regulation 28 on the subject of "Other Terms and Conditions applicable to Lending NBFCs" of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, an Investment Finance Company is required to invest at least **seventy per cent** (70%) of its assets in Finance, i.e, the provision of credit, loans etc., on quarterly average basis, provided that cash, deposits with financial institutions, and investment in government securities are required to be excluded to calculate this limit. The Condensed Financial Position of LSEFSL as on **July 31, 2022** is as follows:

#### LSE Financial Services Limited

#### Statement of Financial Position

**July 31, 2022**

**Rs. in 000**

Property Plant and Equipment (including Investment Properties)	1,669,566
Investments accounted for using the equity method	1,149,399
Other Non-Current Assets	68,253
Short term investments	510,922
Other Current Assets	78,322
Cash & Bank Balances	346,411
	<b>3,822,873</b>

Less:

Long Term Liabilities & Deferred Liabilities	(137,879)
Current Liabilities	(172,101)
<b>Net Assets</b>	<b>3,496,616</b>

#### Represented by:

Issued and Subscribed Capital	1,795,979
Revaluation Surplus	774,569
Retained Earnings	926,068
	<b>3,496,616</b>

It is pertinent from the above Financial Position that it is not possible for LSEFSL to comply with **Regulation 28** and to place 70% of its assets in Finance since the property, plant and equipment (including investment property) of LSEFSL represents 36% of the assets besides its long-term strategic equity investments in Pakistan Credit Rating Agency Limited (PACRA), Central Depository Company of Pakistan Limited (CDC) and National Clearing Company of Pakistan Limited (NCCPL) (collectively being classified under

Investments accounted for using the equity method) which account for 41% of the assets of the Company. Moreover, LSEFSL has also made equity investment in the Pakistan Mercantile Exchange Limited (PMEX), which is classified under “Short term investment”. The other equity investments of LSEFSL include its investments in other companies, like Pakistan General Insurance Limited (PKGI) and Digital Custodian Company Limited (DCCL). All of the above shows that LSEFSL does not have the requisite liquid assets to place under Finance.

Furthermore, Rule 7(2)(ba) of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 also requires that an NBFC shall not hold or make investment in a subsidiary other than that which is a financial services company provided that an NBFC may make strategic investments in financial services company with the approval of the SECP. Under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, a “financial services company”, is defined as a financial institution incorporated in Pakistan or outside Pakistan, including an insurance company, broker i.e. of stock market or money market or commodities market or a company which is primarily involved in the distribution of securities, insurance products and units or certificates of a notified entity, and any other company as notified by the SECP in the official Gazette. As mentioned above, LSEFSL had made long-term strategic equity investments in various companies, which now do not qualify under the definition of a “financial services company”. Moreover, the LSEFSL’s intending business activities of carrying out equity capital investments and the revival of listed shell companies etc., do not come under the ambit of NBFC rules and regulations.

Thus, *prima-facie*, the current operations and the activities of LSEFSL bring it under the violation of various NBFC rules and regulations, which prevent it from maximizing the wealth of its shareholders and play as a useful agent in the development of the country’s capital market.

In this way, being the successor company of the former Lahore Stock Exchange, existing as an NBFC, shall be able to exist by transferring its non-NBFC business into two other entities.

## 2) Revival of Data Textiles Limited (DATM)

DATM has formerly been a shell listed company. The honorable LHC has already appointed an Official Liquidator to wind-up the Company (DATM), however, due to very weak financial position of DATM, it is unlikely that the shareholders of DATM would get anything out of residual assets in case of liquidation. The bleak financials of DATM also means that the Company has limited capacity to raise requisite capital for resuming its business operations and activities.

The only benefit that the shareholders of DATM can have is the revival and the utilization of the listed status of the Company through the intended Scheme.

<b>Data Textiles Limited</b>	<b>July 31, 2022</b>
	<b>Rs. in 000</b>
Tax refunds due from Government - net	3,111
	<b>3,111</b>
Less:	
Liabilities	(59,716)
	<b>(56,605)</b>
<b>Represented by</b>	
Share Capital	99,096
Retained Earnings (Loss)	(155,701)
	<b>(56,605)</b>

Upon the completion of merger / amalgamation through the intended Scheme, the DATM will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the issuance of shares of LPL and LVL to the registered members of DATM.

### **3) Objective of the Scheme**

The proposed de-merger scheme (along with merger of DATM into LPL and LVL) intends to fulfill the following objects and benefits to the LSEFSL and to the shareholders of LSEFSL and DATM respectively.

The principal object of this Scheme of Arrangement, formulated pursuant to the provisions of Sections 279 to 282 of the Act, is to affect the merger/ amalgamation of DATM with and into LPL and LVL for the purposes amongst others of combining the assets of DATM with LPL and LVL whereby the shareholders of the entities involved shall get the shares of two surviving companies, both of which shall become listed under the intended Scheme.

The merger/amalgamation involves the transfer to and vesting in LPL and LVL (as described in Schedule – 6) of the whole undertaking and business of DATM, together with all the properties, assets, privileges, rights including the listing status, the CDC eligibility, licenses, guarantees, obligations and liabilities of every description of DATM against allotment of shares of LPL and LVL (as per the SWAP ratio) to the registered members of DATM as defined in Article – 4 hereinafter.

### **4) Benefits of the Scheme**

#### **To DATM and its Shareholders:**

- i. Once the Scheme is implemented, the shareholders of DATM will get the shares of LSE Proptech Limited (LPL) and LSE Ventures Limited (LVL) under the Scheme, as per the determined SWAP ratio.
- ii. The combined value (based on book value) of LPL and LVL shares that are being given to DATM's shareholders under the SWAP ratio is in excess of the book value (and market value) of DATM's shares. Thus, the shareholders of DATM shall gain from the merger transaction.
- iii. The long-stuck shareholders of the Company shall also get a chance to exit from their investments upon the resumption of trading in DATM shares at PSX.
- iv. Those shareholders who will continue to keep the shares SWAPped under the Scheme, will become the shareholders of two prestigious and potentially profitable entities.

#### **To LSEFSL and its Shareholders:**

- i. Once the Scheme is implemented, LSEFSL shall be able to ensure compliance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and related regulations under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.
- ii. LSEFSL shall be able to carry on the intended/planned permissible activities, including the provision of Finance, and will be able to take the licenses for Underwriting and Consultant to the Issue activities subject to compliance with the relevant regulations (e.g. investments in companies in pre IPO stage and revival of listed shell companies etc.).
- iii. LSEFSL shall continue to operate and abide by the Integration Order 1/2016, especially with regards to the role prescribed in the Order relating to the legacy matters from the period of its stock exchange operations, and more particularly handling litigations/matters for the settlement of investors' claims, defaulted members and the management of the legacy regulatory funds through the prescribed Funds Committee and the Trustees of the relevant Funds.
- iv. LSEFSL will become wholly owned subsidiary of LVL under the Scheme.
- v. The shareholders of the LSEFSL shall become the shareholders of the LVL under the SWAP Ratio.
- vi. Issued capital of LSEFSL shall be restructured and changed and LVL shall own 100% shares of LSEFSL under the Scheme.
- vii. LVL shall become the holding company of LSEFSL and the other associated company of LPL.

- viii. Currently, LVL and LPL are wholly owned subsidiary of LSEFSL. Shares issued to LSEFSL by LVL and LPL respectively shall be cancelled under the Scheme.
- ix. All existing strategic, long term and short-term investments presently held in LSEFSL shall be transferred to LVL. In this respect, LVL shall be bound to designate/classify its investments in CDC and NCCPL as “Available for Sale’ in its balance sheet, and shall dispose of these shares in accordance with the valuation report from a reputable practicing Chartered Accountancy firm (which is already ongoing at the time of filing of this Scheme) to comply with the SECP’s instructions on the subject.
- x. LPL shall retain the property, plant and equipment (including investment properties) and shall refocus its business on property management and shall specialize in digital property platform/management.
- xi. The existing land and building of LSEFSL transferred to LPL under this Scheme, shall be retained by LPL and the disposal thereof shall not be allowed without the prior written approval of the SECP. This restriction shall be included in the Memorandum of Association of LPL.
- xii. LPL and LVL shall be listed on PSX by virtue of merger of DATM (as a transferor) with and into LPL and LVL (as a transferees).
- xiii. LPL will become the associated company of LVL by virtue of 30% shareholding of LVL in LPL and common directorship under the Scheme.

## ARTICLE – 1 - DEFINITIONS

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- I. In this Scheme of Arrangement (including the preamble hereto), unless the subject or context otherwise requires, the following expressions shall bear the meanings specified against them below:
  - (a) **“Act”** means the Companies Act, 2017;
  - (b) **“Commission”** means the Securities and Exchange Commission of Pakistan including its regional offices;
  - (c) **“Completion”** or **“Completion Date”** means date when undertaking and business are transferred (as per Article – 3) from Transferor to the Transferee within 120days of Sanction Date and shares are issued/ swapped / cancelled as per SWAP ratio determined in this Scheme (as per Article-4);
  - (d) **“Court”** means the Lahore High Court, Lahore or any other court of competent jurisdiction for the time being having jurisdiction under Sections 279 to 282 of the Companies Act, 2017 in connection with this Scheme;
  - (e) **“DATM”** means Data Textiles Limited, a public limited company formed under Companies Ordinance, 1984;
  - (f) **“Effective Date”** means 00:00 hours on **July 31, 2022** or such other date as may be approved by the Court;
  - (g) **“LPL”** means LSE Proptech Limited, a public limited company formed under Companies Act, 2017;
  - (h) **“LSEFSL”** means LSE Financial Services Limited, a public limited company formed under Companies Ordinance, 1984;
  - (i) **“LVL”** means LSE Ventures Limited, a public limited company formed under Companies Act, 2017;
  - (j) **“NBFC Rules and Regulations”** means the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (and related regulations under the Non-Banking Finance Companies and Notified Entities Regulations, 2008);
  - (k) **“PSX”** means Pakistan Stock Exchange Limited;
  - (l) **“Rs.”** shall mean “Rupees”, being the legal tender money of the Islamic Republic of Pakistan;
  - (m) **“Sanction Date”** has the meaning ascribed thereto in Article 6 (I)(iv), being the day on which the honorable Lahore High Court approves the Scheme and becomes operative;
  - (n) **“Scheme”** means this Scheme of Arrangement in its present form with any modification thereof or addition hereto approved by the Court and/or the Securities and Exchange Commission of Pakistan and/or the general meeting of members of the respective companies;
  - (o) **“Undertaking and Business - DATM”** means the assets, undertaking, business, liabilities of the **Data Textiles Limited** (including shares allocated under the Scheme) as more particularly described in Schedule - 6 hereto;

- (p) "**Undertaking and Business - LSEFSL**" means the assets, undertaking, business, liabilities of the **LSE Financial Services Limited** (including shares allocated under the Scheme) as more particularly described in Schedule - 1 and Schedule - 2 hereto;
- II. The headings and marginal notes are inserted for convenience and shall not affect the construction of this Scheme.

## ARTICLE – 2 – SHARE CAPITAL and MANAGEMENT

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### I. LSE FINANCIAL SERVICES LIMITED

The authorized share capital of the Company is Rs. 2,000,000,000 divided into 200,000,000 of ordinary shares of Rs. 10/- each, out of which **179,597,880** ordinary shares are fully paid and issued as follows:

No. of Shares Issued	Issued for/Against	Rs.
<b>51,313,680</b>	Cash	<b>513,136,800</b>
<b>128,284,200</b>	Consideration other than Cash	<b>1,282,842,000</b>
-	Bonus Shares	-
<b>179,597,880</b>		<b>1,795,978,800</b>

1) Pattern of Shareholding of the Shares held by the Shareholders as of Effective Date is as follows:

	No. of Shares	%
Modaraba Al-Mali	46,695,467	26.00%
Humera Muhammad Iqbal	20,178,780	11.24%
Iqbal Usman	2,207,489	1.23%
Acme Mills (Private) Limited	3,000,000	1.67%
Icon Management Limited	3,000,000	1.67%
Others	104,516,144	58.19%
	<b>179,597,880</b>	

The list of the shareholders is attached as **Schedule – 3** (List of Shareholders)

- 2) Total number of shareholders of LSEFSL, as of the Effective Date is **262**.
- 3) The Share Capital of the LSEFSL will not be changed for Ordinary Shares under the Scheme as described in Article-3 (IV). However, the pattern of shareholding can be changed till the Sanction Date.
- 4) The Board of Directors of the Company (LSEFSL) before the Scheme is as follows:

Name of Director	Position
1. Mr. Zahid Latif Khan	Chairman / Independent Director
2. Mr. Asif Baig Mirza	Non-Executive Director
3. Mr. Ammar-ul-Haq	Non-Executive Director
4. Mr. Aftab Ahmad Chaudhry	Executive Director
5. Mr. Rizwan Ejaz	Independent Director
6. Ms. Huma Ijaz	Independent Director
7. Mr. Shahnawaz Mahmood	Independent Director
8. Mr. Muhammad Iqbal	Non-Executive Director
9. Mr. Khalid Waheed	Non-Executive Director
10. Mr. Salman Majeed	Non-Executive Director
11. Mr. Yasir Manzoor*	Non-Executive Director
12. Mr. Amir Zia	Chief Executive Officer / Non-Director

\*subject to the approval from SECP

#### Impact of the Scheme: -

- 5) The Share Capital of LSEFSL shall be SWAPPED under the Scheme with the shares of LVL as per the SWAP ratio determined in the Scheme. Each shareholder of LSEFSL shall get the shares of LVL as per

the SWAP Ratio and shareholders of LSEFSL shall also get the shares of LPL (70% of share capital of LPL) as per the SWAP ratio determined in the Scheme.

6) After the de-merger under the Scheme, the authorized share capital and issued share capital of LSEFSL shall be the following:

Authorized Capital - Rs. 520,000,000 divided into 52,000,000 ordinary shares of Rs.10/- each

Issued, Subscribed and Paid-up Capital - Rs. 100,000,000 divided into 10,000,000 ordinary shares of Rs. 10/- each

- 1) The existing Board of Directors of LSEFSL shall continue to serve as directors of the Company after the de-merger/ split/arrangement, duly complying with the limitation prescribed under the Companies Act, 2017, and complete their remaining period. Next election of directors to elect the Board under Section 159 and 166 of the Companies Act, 2017 shall be due on February 28, 2025.
- 2) LVL shall hold the entire shareholding of LSEFSL. The directors of LSEFSL shall hold at-least **one** share each being the nominee directors of LVL.
- 3) LSEFSL's equity investment in LPL and LVL shall stand cancelled as described in Article – 3. Neither goodwill nor any capital reserve shall arise for LSEFSL under the Scheme (except as mentioned in Article – 4).
- 4) LSEFSL shall continue under the ambit of NBFC Rules and Regulations, and shall continue to hold the license of investment finance services (IFS). Moreover, LSEFSL shall continue to comply within the restrictions and requisite requirements placed by Integration Order 1/2016 by the Commission under Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012.

## II. LSE PROPTech LIMITED

The authorized share capital of the Company is Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each out of which **Rs. 50,000,000** ordinary shares are fully paid and issued as follows:

No. of Shares Issued	Issued for/Against	Rs.
<b>5,000,000</b>	Cash	<b>50,000,000</b>
-	Bonus Issue	-
<b>5,000,000</b>		<b>50,000,000</b>

(a) Pattern of Shareholding of the Shares held by the Shareholders as of Effective Date is as follows:

	No. of Shares	%
1. LSE Financial Services Limited	4,999,993	100%
2. Khalid Waheed	1	0%
3. Muhammad Iqbal	1	0%
4. Habib Ur Rehman Gilani	1	0%
5. Maleeha Humayun Bangash	1	0%
6. Imran Amjad Khan	1	0%
7. Asif Baig Mirza	1	0%
8. Muzaffar Ahmad Virk	1	0%
	<b>5,000,000</b>	

- (b) The total number of shareholders of LPL, as of the Effective Date is **8**. LSEFSL owns 100% shares of LPL. However, the rest of the directors hold **one** share each being the nominees of LSEFSL.
- (c) The Share Capital of the LPL will not be changed for Ordinary Shares under the Scheme as described in Article-3 (IV). However, the pattern of shareholding can be changed till the Sanction Date.
- (d) The Board of Directors of the Company (LPL) before the Scheme is as follows:

Name of Director	Position
1. Mr. Habib Ur Rehman Gilani	Chairman / Director
2. Mr. Asif Baig Mirza	Non-Executive Director
3. Mr. Khalid Waheed	Non-Executive Director
4. Mr. Kashif Shabbir	Independent Director
5. Ms. Maleeha Humayun Bangash	Independent Director
6. Mr. Aftab Ahmad Chaudhry	Non-Executive Director
7. Mr. Imran Amjad Khan	Chief Executive Officer / Executive Director

- (e) The Board of Directors of the Company (LPL) after the Scheme shall be nominated by LSEFSL (immediately on Sanction Date before LSEFSL becomes the subsidiary of LPL) duly complying with the limitation prescribed under the Companies Act, 2017.

**Impact of the Scheme:-**

- (f) LPL shall become an associated company of LSE Ventures Limited (LVL). LVL shall hold 30% shares of LPL and remaining 70% shares will be held by the shareholders of LSEFSL (and by the shareholders of DATM) at the outset of Scheme.
- (g) The directors of LPL shall hold at-least **one** share each being the nominee directors of LVL.
- (h) After the de-merger under the Scheme, authorized share capital and issued share capital of LPL shall be the following:

Authorized Capital - Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs.10/- each

Issued, Subscribed and Paid-up Capital - Rs. 900,907,320 divided into 90,090,732 ordinary shares of Rs. 10/- each

- (i) The Property (land & building), equipment, investment property of LSEFSL shall be transferred to LPL from LSEFSL (as defined in Schedule – 1). Corresponding, revaluation surplus on fixed assets shall also be transferred to LPL from LSEFSL. The Undertaking and Business of DATM shall be transferred to LPL as per Schedule – 6.
- (j) The shares issued to LSEFSL by LPL shall stand cancelled and new shares shall be issued to LVL and to the shareholders of LSEFSL and to the shareholders of DATM under the Scheme.

No. of Shares after Implementation of the Scheme	90,090,732
Shares to be held by:	
LSE Ventures Limited	26,952,897
Shareholders of DATM	247,740
Shareholders of LSEFSL	62,890,094

- (k) Neither goodwill nor capital reserves are arisen for LPL under the Scheme (except as mentioned in Article – 4).
- (l) After the Scheme, LPL shall operate as a public listed entity.

### III. LSE VENTURES LIMITED

The authorized share capital of the Company is Rs. 400,000,000 divided into 40,000,000 ordinary shares of Rs. 10/- each out of which **Rs. 10,000,000** ordinary shares are fully paid and issued as follows:

No. of Shares Issued	Issued for/Against	Rs.
<b>1,000,000</b>	Cash	<b>10,000,000</b>
-	Bonus Issue	-
<b>1,000,000</b>		<b>10,000,000</b>

- (a) Pattern of Shareholding of the Shares held by the Shareholders as of Effective Date is as follows:

	No. of Shares	%
1. LSE Financial Services Limited	999,992	100%
2. Shahnawaz Mahmood	1	0%
3. Ammar Ul Haq	1	0%
4. Ghulam Mustafa	1	0%
5. Inam Ullah	1	0%
6. Muhammad Sajjad Hyder	1	0%
7. Muhammad Usman	1	0%
8. Amir Zia	1	0%
	<b>1,000,000</b>	

- (b) The total number of shareholders of LVL, as of the Effective Date is **08**. LSEFSL owns 100% shares of LVL. However, the directors hold **one** share each being the nominees of LSEFSL.
- (c) The Share Capital of the LVL will not be changed for Ordinary Shares under the Scheme as described in Article-3 (IV). However, the pattern of shareholding can be changed till the Sanction Date.
- (d) The Board of Directors of the Company (LVL) before the Scheme is as follows:

Name of Director	Position
1. Mr. Muhammad Iqbal	Chairman / Non-Executive Director
2. Mr. Ammar Ul Haq	Non-Executive Director
3. M/s Minahil Ali	Independent Director
4. Mr. Shahnawaz Mahmood	Non-Executive Director
5. Mr. Tabassum Munir	Independent Director
6. Mr. Amir Zia	Non-Executive Director
7. Aftab Ahmad Chaudhry	Chief Executive Officer / Executive Director

#### Impact of the Scheme:-

- (e) The Board of Directors of the Company (LVL) after the Scheme shall be nominated by LSEFSL (immediately on Sanction Date before LSEFSL becomes the subsidiary of LVL) duly complying with the limitation prescribed under the Companies Act, 2017.
- (f) LSEFSL shall become the wholly owned subsidiaries of LVL.

(g) After the de-merger under the Scheme, the authorized share capital and issued share capital of LVL shall be the following:

Authorized Capital - Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs.10/- each

Issued, Subscribed and Paid-up Capital - Rs. 1,795,978,800 divided into 179,597,880 ordinary shares of Rs. 10/- each

(h) No additional fee shall be paid to the Commission for the increase in the authorized capital of LVL since the total value of the authorized capital under the Scheme is not changed as follows:

<b>Name of the Company</b>	<b>Authorized Capital before the Scheme</b>	<b>Authorized Capital after the Scheme</b>
LSE Financial Services Limited (LSEFSL)	Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each	Rs. 520,000,000 divided into 52,000,000 ordinary shares of Rs. 10/- each
LSE Proptech Limited (LPLP)	Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each	Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each
LSE Ventures Limited (LVL)	Rs. 400,000,000 divided into 40,000,000 ordinary shares of Rs. 10/- each	Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each
Data Textiles Limited (DATM)	Rs. 120,000,000 divided into 12,000,000 ordinary shares of Rs. 10/- each	Dissolved by the Order of the Honorable Lahore High Court, Lahore without winding up
<b>Total in Rs.</b>	<b>Rs. 4,020,000,000</b>	<b>Rs. 4,020,000,000</b>

(i) Investments in the equity shares (including long term investments, investments in associated companies, short term investments), cash and bank balances, investments under margin trading system etc. shall be transferred to LVL from LSEFSL (as described in Schedule – 2).

(j) The corresponding, trade and other liabilities, deferred tax liabilities and retained earnings shall also be transferred to LVL from LSEFSL.

(k) The Undertaking and Business of DATM shall be transferred to LVL as per Schedule – 6.

(l) The shares of LSEFSL issued to the shareholders (immediately before the Sanction date) shall stand cancelled. Shareholders of LSEFSL (and shareholders of DATM) shall get the shares of LVL as per the SWAP ratio defined in Article-3 of the Scheme.

No. of Shares after Implementation of the Scheme 179,597,880

Shares to be held by:

Shareholders of DATM 247,740

Shareholders of LSEFSL 179,350,140

(m) Neither goodwill nor capital reserves shall arise for LVL under the Scheme (except as mentioned in Article – 4).

(n) The shares issued to LSEFSL by LVL shall stand cancelled.

(m) LVL shall operate as a publicly listed company only.

#### IV. DATA TEXTILES LIMITED

The authorized share capital of the Company is Rs. 120,000,000 divided into 12,000,000 of ordinary shares of Rs. 10 each out of which **9,909,616** ordinary shares are fully paid and issued as follows:

No. of Shares Issued	Issued for/Against	Rs.
9,909,616	Cash	99,096,160
-	Consideration other than Cash	-
-	Bonus Shares	-
<b>9,909,616</b>		<b>99,096,160</b>

(a) The Pattern of Shareholding of the Shares held by the Shareholders as of Effective Date is as follows:

Shareholders	No of Shares	% Held
Sponsors	6,575,416	66.36%
NBP (Trustee) NI(U)T Fund	618,595	6.24%
Public & Others	2,715,605	27.40%
<b>Total</b>	<b>9,909,616</b>	<b>100.00%</b>

Note: Some share transfer requests have been pending at the end of the Company/Share Registrar, which shall be subject to transfer upon the removal of suspension of the Company under PSX Rulebook.

(b) The total number of shareholders of DATM, as of the Effective Date is **897**.

(c) The Share Capital of the Company (DATM) will not be changed for Ordinary Shares under the Scheme as described in Article-3 (IV). However, any other class of shares can be issued, redeemed, or converted, if provided in the Memorandum and Articles of Association and conversion ratio will be adjusted according to SWAP ratio determined under the Scheme if conversion takes place after the Sanction Date. However, SWAP ratio will not be changed if conversion occurs before the Sanction Date. Moreover, pattern of shareholding can be changed till the Sanction Date.

(d) As of now, no Board of Directors of the Company (DATM) exists due to the appointment of an Official Liquidator by the Honorable Lahore High Court. The functions and the role of the Board of the Company are performed by the Official Liquidator.

#### Impact of the Scheme:-

(e) On the completion of merger / amalgamation and after the issuance of shares of LPL and LVL to the registered members of DATM, DATM will be dissolved by the order of the Honorable Lahore High Court, without winding up.

(f) The Shares of LPL and LVL to be issued to the registered member of DATM is as follows:

No. of Shares Outstanding	9,909,616
No. of Shares to be Issued (to the shareholders of DATM) of:	
- LSE PropTech Limited	247,740
- LSE Ventures Limited	247,740

(g) The Undertaking and Business of DATM shall be transferred to LPL and LVL (as described in Schedule – 6). Moreover, the listing status at PSX [along with CDS rights with Central Depository Company of Pakistan Limited (CDC)] shall be transferred to LPL and LVL.

- (h) LVL and LPL shall become listed entities at PSX and will be declared as eligible securities in CDS by the CDC on the Sanction date.
- (i) Neither goodwill nor any capital reserves shall arise for LVL under the Scheme (except as mentioned in Article – 4).

## ARTICLE – 3 – SCHEME OF ARRANGEMENT

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### **GENERAL**

- I. This Scheme of Arrangement has been formulated pursuant to the provisions of Sections 279 to 282 of the Act for the transfer and vesting of the Undertaking and Business of LSEFSL on partial basis from LSEFSL (as a Transferor) into LVL and LPL (as Transferees) and for the complete transfer and vesting of the Undertaking and Business of DATM on full basis from DATM (as a Transferor) into LVL and LPL (as Transferees).
- II. LSEFSL shall continue as an NBFC and shall operate as an “Investment Finance Service” company under its current license granted under the NBFC Rules and Regulations. However, the designated assets and liabilities shall be transferred to LVL and LPL as described below.
- III. A balance sheet has been prepared by LSEFSL (along with LPL, LVL, DATM) (appended herewith as Schedule 4 – Statement of Financial Position showing Demerger (of LSE Financial Services Limited) Effect and Merger (of Data Textiles Limited) Effect) of the Undertaking and Business, including without limitation, the capital reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LSEFSL, LPL, LVL and DATM, as reflected in the books of account of LSEFSL, LVL, LPL and DATM respectively immediately preceding the Effective Date and which has been audited by the respective auditor. This balance sheet shows the assets and liabilities and reserves that are being transferred from LSEFSL and DATM to LPL and LVL. Schedule – 4 shall be certified by the practicing Chartered Accountants along with SWAP ratios.
- IV. Balance sheet shall be prepared by LSEFSL of the Undertaking and Business, including, without limitation, the share capital, capital and general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LSEFSL, as reflected in the books of account of LSEFSL as of the Sanction Date and which shall be audited by the Auditors of LSEFSL, within sixty (60) days of the Sanction Date. This balance sheet shall determine the assets, liabilities and reserves to be transferred to LPL and LVL.
- V. A balance sheet shall be prepared by DATM of the Undertaking and Business, including, without limitation, the share capital, capital and general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of DATM, as reflected in the books of account of DATM as of the Sanction Date and which shall be audited by the Auditors of DATM, within sixty (60) days of the Sanction Date. This balance sheet shall determine the assets, liabilities and reserves to be transferred to LPL and LVL.
- VI. The Balance Sheet has been/shall be prepared in accordance with the accounting principles generally accepted in Pakistan and shall include notes setting out the methodology and assumptions used in identifying the Undertaking and Business of LSEFSL.
- VII. The transferee (LPL and LVL respectively) shall be bound to discharge any liability in respect of the assets acquired and any liability in respect of the assets shall not exceed the transferor's (LSEFSL and DATM as the case may be) cost of the assets at the time of the disposal and the transferee must not be exempt from tax for the tax year in which the disposal takes place.

### **TRANSFER OF THE UNDERTAKING AND BUSINESS FROM LSEFSL TO LPL**

- VIII. The Undertaking and Business of LSEFSL shall be transferred and vested in LPL in the following manner:

- a. The designated immovable and movable assets, liabilities, revaluations reserves, capital and revenue reserves described in Schedule – 1 (The Undertaking and net assets of LSEFSL to LPL) shall be transferred to LPL from LSEFSL. Generally, these net assets include land, building, equipment, investment property, cash and bank balances, revaluation reserves and related liabilities.
- b. The Undertaking of LSEFSL as at the effective date shall, without any further act, Instrument or deed, be and the same shall stand transferred to and be vested or deemed to have been transferred to or vested in LPL on the Effective Date.
- c. The transfer / vesting shall be subject to the existing charges/ mortgages/ hypothecation, if any. There are, however no charges/mortgages/hypothecation registered on the assets of LSEFSL.
- d. Such assets of LSEFSL, which are moveable in nature or are capable of transfer by manual / physical delivery or by endorsement and delivery, shall be so transferred and shall become the property of LPL as its integral part. All the bodies, departments and concerned institutions/companies, wherever required, shall transfer the assets without any cost, taxes, any further act or deed by the LPL.
- e. All the utility licenses, connections, meters, and other facilities for electricity, gas, water, telecommunications and others allowed, licensed or provided by any Government agency (including Water and Power Development Authority, Water and Sanitation Agency, Sui Northern Gas Pipelines Limited, Sui Southern Gas Limited) or other agency to the LSEFSL with the respective benefits including the deposits and prepayments, Government approvals, (if any) will stand transferred without any additional charges/costs to the LPL. The security deposits and any other cost paid by LSEFSL against any of these and other existing facilities shall remain unchanged and the charge of name shall take place without any additional fee, charges or costs whatsoever and without any delay.
- f. All the registrations, rights, powers, licenses, permits, sanctions, permissions, privileges of the LSEFSL (related to transferred assets to LPL) shall stand transferred to LPL.
- g. All the titles of land and other immovable property registered in the name of the LSEFSL will stand transferred in the name of LPL. However, the existing land and building of LSEFSL, after transfer to LPL, shall not be disposed of without the prior written approval of the Commission.
- h. The lease rights (short term and long term), equitable rights, legal rights given by LSEFSL to the third parties shall be transferred (with all rights and obligations) from LSEFSL to LPL.
- i. Undertaking and Business – LSEFSL (Schedule-1) transferred to LPL commensurate to principal business under Object Clause of Memorandum of Association of LPL.

#### **TRANSFER OF UNDERTAKING AND BUSINESS FROM LSEFSL TO LVL**

IX. The Undertaking and Business of LSEFSL shall be transferred and vested in LVL in the following manner:

- a. Designated movable assets, liabilities, revaluations reserves, capital and revenue reserves described in Schedule – 2 (The Undertaking and net assets of LSEFSL to LVL) shall be transferred to LVL from LSEFSL. Specifically, these net assets include long-term investments, investment in associated companies and Undertaking, investment in margin trading system, cash and bank balances, revaluation reserves and related liabilities.

- b. The Undertaking of LSEFSL, as at the effective date shall, without any further act, instrument or deed, be and the same shall stand transferred to and be vested or deemed to have been transferred to or vested in LVL on the Effective Date.
- c. The transfer / vesting shall be subject to the existing charges/ mortgages/ hypothecation, if any. There are, however no charges/mortgages/hypothecation registered on the assets of LSEFSL.
- d. Such of the assets of LSEFSL which are moveable in nature or are capable of transfer by manual / physical delivery or by endorsement and delivery, the same shall be so transferred and shall become property of the LVL as its integral part. All the bodies, departments and concerned institutions/companies, wherever required, shall transfer the assets without any further act or deed or charges or taxes upon/by the LVL.
- e. All the registrations, rights, powers, licenses, permits, sanctions, permissions, privileges of the LSEFSL (related only to transferred assets of LSEFSL to LVL) shall stand transferred to LVL.
- f. Undertaking and Business - LSEFSL (Schedule-2) transferred to LVL commensurate to principal business under Object Clause of Memorandum of Association of LVL.

#### **TRANSFER OF UNDERTAKING AND BUSINESS FROM DATM TO LVL AND LPL**

- X. The Undertaking and Business of DATM shall be transferred and vested in LVL and LPL in the following manner:

#### **FROM DATM TO LPL**

- a. The Undertaking and Net Assets of DATM shall be transferred to LPL (**as per Schedule – 6** hereinafter may be called “**designated net assets for LPL**”) as at the **Effective Date** shall, without any further act, Instrument or deed, be and the same shall stand transferred to and be vested or deemed to have been transferred to or vested in LPL on the **Effective Date**.
- b. The transfer / vesting shall be subject to the existing charges/ mortgages/ hypothecation, if any. There are, however no charges/mortgages/hypothecation registered on the assets of DATM.
- c. Such of the designated net assets for LPL, which are moveable in nature or are capable of transfer by manual / physical delivery or by endorsement and delivery, shall also be so transferred and shall become the property of LPL as its integral part. All the bodies, department and concerned institutions/companies wherever required shall transfer the assets without any further act or deed or charges or taxes by LPL.
- d. All the immovable assets and properties and other rights, connections (as described in “designated net assets for LPL in Schedule – 6”), of DATM shall stand transferred in the name of LPL on the **Effective Date**, without any fee, charges, cost, act or formality, and all the bodies, institutions, companies and concerned Government departments and functionaries shall effect the transfer of the rights, privileges and status in the name of LPL without any act or deed and without payment of any amount whatsoever. Any unforeseen assets not mentioned in Schedule – 6, which may become known (becomes right) shall also become the assets of LPL.
- e. The listing status of DATM with Pakistan Stock Exchange (PSX) and CDS rights, if so held, with Central Depository Company of Pakistan Limited (CDC) etc. (as described in “designated net assets for LPL in Schedule – 6”), shall stand transferred in the name of LPL on the **Effective**

**Date**, without any fee, charges, cost, act or formality, and PSX, CDC, and concerned Government departments and functionaries shall effect the transfer of the listing rights, privileges and status in the name of LPL without any act or deed and without payment of any amount whatsoever.

- f. All the liabilities of DATM (as per Schedule – 6) as at the **Effective Date** shall, without any further act, deed or instruments be and shall stand transferred and vested in LPL so as to become as and from the effective date the debts, liabilities and obligations of LPL. LPL will discharge all such outstanding liabilities and obligations in due course as if they der originally the liabilities and obligations of LPL instead of DATM.
- g. All the banking balances, if any, whether current deposit, investment of all natures, saving or others and other accounts maintained in the name of DATM will stand transferred to LPL (as mentioned in Schedule – 6). There are however, no such deposits in the name of DATM.
- h. All the utility licenses, connections, meters, and other facilities for electricity, gas, water, telecommunications and others allowed, licensed or provided by any Government agency (including Water and Power Development Authority, Water and Sanitation Agency, Sui Northern Gas Pipelines Limited, Sui Southern Gas Limited) or other agency to the DATM will stand transferred without any additional charges to the LPL with the respective benefits including the deposits and prepayments, Government approvals, (if any). The security deposits and any other cost paid by DATM against any of these and other existing facilities shall remain unchanged and the charge of name shall take place without any additional fee, charges or costs whatsoever and without any delay.
- i. All the registrations, rights, powers, licenses, permits, sanctions, permissions, privileges of the DATM shall stand transferred to LPL.
- j. All the titles of land and other immovable property registered in the name of the DATM (as mentioned in Schedule – 6) will stand transferred in the name of LPL.
- k. All the rights in respect of any and all trade-marks, patents, copy rights and other rights and obligations in respect thereof of DATM shall stand transferred to LPL.
- l. All the contracts, agreements and other instruments executed by the merging companies and subsisted in favor of the DATM and its right and obligations there under shall stand transferred to LPL.
- m. All the employment contracts and obligations there under of the DATM shall stand transferred to the LPL.
- n. All obligations including payment of any taxes, duties and rights in respect of any entitlements, refunds, tax losses (revenue, capital, depreciation or otherwise) tax credits from any assessment, deemed assessment, appeal, rectification or modification of assessment under the law in respect of DATM shall also stand transferred and vested in LPL.
- o. Since presently DATM does not have any operating assets that could be transferred to LPL, no change/ alteration in the Object Clauses of Memorandum of the Association of LPL is required.

#### **FROM DATM TO LVL**

- a. The Undertaking and Net Assets of DATM shall be transferred to LPL (as per Schedule – 6 hereinafter may be called “**designated net assets for LVL**”) as at the effective date shall, without any further act, Instrument or deed, charges or taxes, be and the same shall stand

transferred to and be vested or deemed to have been transferred to or vested in LVL on the Effective Date.

- b. The transfer / vesting shall be subject to the existing charges/ mortgages/ hypothecation, if any. There are, however no charges/mortgages/hypothecation registered on the assets of DATM.
- c. Such of the designated net assets for LVL which are moveable in nature or are capable of transfer by manual / physical delivery or by endorsement and delivery, the same shall be so transferred and shall become property of the LVL as its integral part. All the bodies, department and concerned institutions/companies wherever required shall transfer the assets without any further act or deed by the LVL.
- d. All the immovable assets and properties and other rights, connections (as described in "designated net assets for LVL in Schedule – 6), of DATM shall stand transferred in the name of LPL on the **Effective Date**, without any fee, charges, cost, act or formality, and all the bodies, institutions, companies and concerned Government departments and functionaries shall effect the transfer of the rights, privileges and status in the name of LVL without any act or deed and without payment of any amount whatsoever. Any unforeseen assets not mentioned in Schedule – 6, which may become known (becomes right) shall also become the assets of LPL.
- e. The listing status of DATM with Pakistan Stock Exchange (PSX) and CDS rights, if so held, with Central Depository Company of Pakistan Limited (CDC) etc. (as described in "designated net assets for LPL in Schedule – 6), shall stand transferred in the name of LVL on the **Effective Date**, without any fee, charges, cost, act or formality, and PSX, CDC, and concerned Government departments and functionaries shall effect the transfer of the listing rights, privileges and status in the name of LVL without any act or deed and without payment of any amount whatsoever.
- f. All the liabilities of DATM (as per Schedule – 6) as at the effective date shall, without any further act, deed or instrument be and shall transferred and vested in LVL so as to become as and from the effective date the debts, liabilities and obligations of LVL. LVL will discharge all such outstanding liabilities and obligations in due course as if they der originally the liabilities and obligations of LVL instead of DATM. Any unforeseen liabilities not mentioned in Schedule – 6 which becomes known and due shall be the liability of LVL.
- g. All the legal proceedings instituted, causes, suits, appeals, petitions, revisions of whatever nature by or against DATM in the Court of Law which will be pending on the effective date will be continued prosecuted and enforced by or against LVL as if this Scheme had not been made, and the same shall not abate, be discontinued or be in any way prejudiced or affected by the provisions of this Scheme. Thereafter, upon completion date, such legal proceedings shall stand transferred to LVL.
- h. All the banking, whether current deposit, investment of al natures, saving or others and other accounts maintained in the name of DATM will stand transferred to LVL (as mentioned in Schedule – 6).
- i. All the titles of land and other immovable property registered in the name of the DATM (as mentioned in Schedule – 6) will stand transferred in the name of LVL.
- j. Since presently DATM does not have any operating assets that could be transferred to LVL, no change/ alteration in the Object Clauses of Memorandum of the Association of LVL is required.

## **CONDUCT OF BUSINESS BY DATM TILL THE COMPLETION DATE**

XI. Till the Sanction Date, DATM shall not sell, transfer or dispose of the Undertaking and Business.

- (i) The amalgamation / merger in accordance with this Scheme shall be treated as having taken effect from the Sanction Date and as from that time and until the Effective Date when the DATM Undertaking and Business is transferred to and vested in LPL and LVL. DATM shall carry on and be deemed to carry on all its business and activities, if any, and shall stand possessed of its properties and assets, if any, for and on account of and in trust for LPL and LVL and all the profits accruing to DATM or losses arising or incurred by them, if any, shall for all purposes be treated as the profits or losses, if any, of LPL and LVL.
- (ii) It is hereby undertaken by DATM (through the Official Liquidator) that it will carry on its businesses, if any, until the Sanction Date with reasonable diligence, business prudence and shall not except, in the ordinary course of business or without the prior written consent of the Official Liquidator and/or LSESFL alienate, charge, mortgage, hypothecate, encumber or otherwise deal with or dispose of the respective Undertakings or any part thereof.

## **DETERMINATION OF UNDERTAKING AND BUSINESS**

XII. A balance sheet:

- (i) has been prepared by DATM (appended herewith as Schedule 7) of the Undertaking and Business, including without limitation, the capital reserves, revenue reserves, revaluation surplus and accumulated profits and losses of DATM, as reflected in the books of account of DATM immediately preceding the Effective Date and which has been audited by the Auditors of DATM;
- (ii) shall be prepared by DATM of the Undertaking and Business, including, without limitation, the share capital, capital and general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of DATM, as reflected in the books of account of DATM as of the Sanction Date and which shall be audited by the Auditors of DATM, within sixty (60) days of the Sanction Date;
- (iii) has been/shall be prepared in accordance with the accounting principles generally accepted in Pakistan and shall include the notes setting out the methodology and assumptions used in identifying the Undertaking and Business of DATM.

XIII. A balance sheet:

- (i) has been prepared by LSEFSL (appended herewith as Schedule 7) of the Undertaking and Business, including without limitation, the capital reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LSEFSL, as reflected in the books of account of LSEFSL immediately preceding the Effective Date and which has been audited by the Auditors of LSEFSL;
- (ii) shall be prepared by LSEFSL of the Undertaking and Business, including, without limitation, the share capital, capital and general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LSEFSL, as reflected in the books of account of LSEFSL as of the Sanction Date and which shall be audited by the Auditors of LSEFSL, within sixty (60) days of the Sanction Date;
- (iii) has been/shall be prepared in accordance with the accounting principles generally accepted in Pakistan and shall include notes setting out the methodology and assumptions used in identifying the Undertaking and Business of LSEFSL.

XIV. A balance sheet:

- (i) has been prepared by LPL (appended herewith as Schedule 7) of the Undertaking and Business, including without limitation, the capital reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LPL, as reflected in the books of account of LPL immediately preceding the Effective Date and which has been audited by the Auditors of LPL;
- (ii) shall be prepared by LPL of the Undertaking and Business, including, without limitation, the share capital, capital and general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LPL, as reflected in the books of account of LPL as of the Sanction Date and which shall be audited by the Auditors of LPL, within sixty (60) days of the Sanction Date;
- (iii) has been/shall be prepared in accordance with the accounting principles generally accepted in Pakistan and shall include notes setting out the methodology and assumptions used in identifying the Undertaking and Business of LPL.

XV. A balance sheet:

- (i) has been prepared by LVL (appended herewith as Schedule 7) of the Undertaking and Business, including without limitation, the capital reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LVL, as reflected in the books of account of LVL immediately preceding the Effective Date and which has been audited by the Auditors of LVL;
- (ii) shall be prepared by LVL of the Undertaking and Business, including, without limitation, the share capital, capital and general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LVL, as reflected in the books of account of LVL as of the Sanction Date and which shall be audited by the Auditors of LVL, within sixty (60) days of the Sanction Date;
- (iii) has been/shall be prepared in accordance with the accounting principles generally accepted in Pakistan and shall include notes setting out the methodology and assumptions used in identifying the Undertaking and Business of LVL.

## ARTICLE – 4 – SHARES

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### CONSIDERATION

- I. Upon the Scheme being effective in terms of the order of the Court, as a consideration for the transfer to and vesting in LSE Ventures Limited and LSE Proptech Limited of the Undertaking and Business of **LSE Financial Services Limited** as defined in the Scheme, shares shall be issued at par value subject to the terms of this Scheme and without any further application, deed or instrument.
- II. Upon the Scheme being effective in terms of the order of the Court, as a consideration for the transfer to and vesting in LSE Ventures Limited and LSE Proptech Limited of the Undertaking and Business of **Data Textiles Limited** as defined in the Scheme, shares shall be issued at par value subject to the terms of this Scheme and without any further application, deed or instrument.
- III. Shares shall be issued as follows:

### SHARES ISSUANCE BY LSE PROPTECH LIMITED

Type of Share to be Issued by LPL	No. of Shares to be Issued	Shares to be Issued to	Remarks
Ordinary Shares of Rs. 10/- each	<b>26,952,897</b>	LSE Ventures Limited	Directors shall hold at-least one share each being the nominees of LVL
	<b>247,740</b>	Shareholders of DATM	
	<b>62,890,094</b>	Shareholders of LSEFSL	

### SWAP Ratio

LSE PropTech Limited	from LSEFSL	from DATM	LPL	Total Position
	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000
Assets Transferred	1,669,692	3,111	50,216	1,723,019
Liabilities Transferred	-	(20,494)		(20,494)
	1,669,692	(17,383)	50,216	1,702,525
<b>Represented by:</b>				
Share Capital				900,907
Retained Earnings	4,203		216	4,419
Merger Reserves				22,630
Revaluation Reserves	774,569			774,569
Transferred				-
Retained Earnings	155,701	(155,701)		
				1,702,525
No. of Shares allocated to DATM's Shareholders		00.27%		247,740
No. of Shares allocated to LSEFSL's Shareholders		69.81%		62,890,094
No. of Shares allocated to LVL		29.92%		26,952,897
				<b>90,090,732</b>

### SHARES ISSUANCE BY LSE VENTURES LIMITED

Type of Share to be Issued by LVL	No. of Shares to be Issued	Shares to be Issued to	Remarks
Ordinary Shares of Rs. 10/- each	<b>179,350,140</b>	Shareholders of LSEFSL on Sanction Date	Directors shall hold at-least one share each being the nominees of LVL. Moreover, SWAP Ratio for LSEFSL's shareholder is 99.862:100 i.e. 99,862 shares of LVL shall be issued against 100,000 shares of LSEFSL
	<b>247,740</b>	Shareholders of DATM on Sanction Date	

**SWAP Ratio**

	from LSEFSL	from DATM	LVL	Total Position
	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000
<b>LSE Ventures Limited</b>				
Assets Transferred	1,890,218	-	10,000	1,900,218
Investment in LSEFSL				100,000
Investment in LPL				270,272
Goodwill arising on De-Merger				22,630
Liabilities Transferred	(257,775)	(39,222)		(296,997)
	1,632,443	(39,222)	10,000	1,996,123
Represented by:				
Share Capital				1,795,979
Retained Earning	200,144			200,144
				1,996,123
No. of Shares allocated to DATM's Shareholders		00.138%		247,740
No. of Shares allocated to LSEFSL's Shareholders		99.862%		179,350,140
				179,597,880

**SHARES ISSUANCE BY LSE FINANCIAL SERVICES LIMITED**

Type of Share to be Issued by LSEFSL	No. of Shares to be Issued	Shares to be Issued to	Remarks
Ordinary Shares of Rs. 10/- each	<b>10,000,000</b>	LSE Ventures Limited	Shares of LSEFSL issued to the shareholders of LSEFSL as on Sanction Date shall be cancelled. Directors shall hold at-least one share each being the nominees of LSEFSL.

**Residual Balance Sheet**
**LSE Financial Services Limited**
**Rs. in 000**

Assets remaining in LSEFSL	202,963
Less: Liabilities	(68,482)
	<b>134,481</b>

**Represented by:**

Share Capital	100,000
Retained Earning	34,481
	<b>134,481</b>

No. of Shares to be Issued to LVL	10,000,000
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**SHARES ISSUED TO SHAREHOLDERS OF DATA TEXTILES LIMITED**
**Data Textiles Limited**
**Rs. in 000**

Share Capital	99,096
Accumulated Loss	(155,701)
Net Worth	<b>(56,605)</b>

No. of Shares Outstanding	9,909,616
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Market Value	0.50
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Total Market Capitalization	4,954,808
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	<b>LPL</b>	<b>LVL</b>
Market Capitalization allocated	2,477,404	2,477,404
No. of Shares allocated	247,740	247,740
	<b>LSE PropTech Limited</b>	<b>LSE Ventures Limited</b>
	Rs. in 000	Rs. in 000
Tax refunds due from Government – net	3,111	-
	3,111	-
Long term financing	39,222	39,222
Trade and other payables	20,494	20,494
	20,494	39,222
Net Assets Transferred	<b>(17,383)</b>	<b>(39,222)</b>

IV. Any cross holding, if any, existing at the Sanction Date will be eliminated and no shares will be issued under the SWAP ratio i.e. such shares of LVL and LPL held by LSEFSL shall stand cancelled on the Sanction date.

V. The SWAP ratio has been calculated on the basis of valuation of shares of all companies (LSEFSL, LPL, LVL and DATM) by Kreston Hyderbhimji & Co., Chartered Accountants. The resulting SWAP ratio, so worked out, will benefit the members of all companies.

VI. Normally, the following three factors are given considerations while working out the SWAP ratio:

- book value/net asset value/break-up value;
- market value of shares; and
- dividend earning capacity of the merging companies;

As LSEFSL, along with LPL and LVL, are unlisted companies; therefore, the market value of shares has not been considered as one of the factors in calculating the SWAP ratio. Similarly, the dividend earning capacities of LPL and LVL have not been considered as the other factor as these companies have not declared any dividend as yet. However, only the last applicable market value of DATM has been considered in the valuation since operations of this Company had long been discontinued and net worth (book value) of the Company is negative.

#### **TRANSFER/CANCELLATION OF SHARES**

VII. All members whose names shall appear in the register of member of LSEFSL, on such date after the Sanction Date as the Board of Directors of LVL and LPL respectively may determine, shall surrender their share certificates for cancellation thereof to LVL and LPL respectively. In default, upon the new shares being allotted and issued by LVL to the members of LSEFSL, to those whose names shall appear on the respective register of members on such date, as aforesaid, the share certificate in relation to the shares held by them in LSEFSL shall be deemed to have been duly cancelled. At least fourteen (14) days' notice shall be given to the members of LSEFSL of the date fixed by the directors of LVL and LPL respectively, for determining the entitlements to ordinary shares of LVL and LPL to be issued to the members of LSEFSL. The members holding physical shares, if any, will deliver the share certificates to the company for cancellation and shall be issue the shares of LVL and LPL in physical form within thirty (30) days from the reopening of Book Closure. As the shares of LSEFSL are eligible for Central Depository System (the "CDS") of Central Depository Company of Pakistan Limited (the "CDC"), the scrip-less shares of LVL and LPL shall be directly credited by book entries in the CDS in lieu of the scrip-

less shares of LSEFSL to their respective Investors' accounts or sub-accounts with CDC participants within thirty (30) days from the reopening of Book Closure made for the determination of the merger entitlements.

- VIII. All members whose names shall appear in the register of member of DATM on such date, after the Sanction Date, as the Board of Directors of LVL and LPL respectively may determine, shall surrender their share certificates for cancellation thereof to LVL. In default, upon the new shares being allotted and issued by LVL and LPL to those members of DATM whose names shall appear on the respective register of members of DATM on such date, as aforesaid, the share certificates in relation to the shares held by them in DATM, shall be deemed to have been duly cancelled. At least fourteen (14) days' notice shall be given to the members of DATM of the date fixed by the directors of LVL and LPL respectively for determining the entitlements to ordinary shares of LVL and LPL respectively to be issued to the members of DATM. The members holding physical shares will deliver the share certificates to the company (DATM) for cancellation and shall be respectively issued the shares of LVL and LPL in physical form within thirty (30) days from the reopening of the Book Closure. As DATM's shares are eligible for Central Depository System (the "CDS") of Central Depository Company of Pakistan Limited (the "CDC"), the scrip-less shares shall be directly credited by book entries in the CDS in lieu of the scrip-less shares of DATM to their respective Investors' accounts or sub-accounts with CDC participants within thirty (30) days from the reopening of the Book Closure made for determination of merger entitlements.
- IX. Upon allotment of the Ordinary shares of LVL to the members of LSEFSL and DATM (and ordinary shares of LPL to the members of LSEFSL and DATM) in the manner aforesaid, all share certificates representing the ordinary shares of LSEFSL and DATM respectively shall stand cancelled.
- X. While making allotment of the new shares, the fractional allotments above 0.5 shares shall be rounded up to one share and any fraction below 0.5 shall be ignored.
- XI. Shares will be issued by LVL to the members of LSEFSL under the SWAP ratio. The working of the merger adjustment and the Balance Sheet of LVL, to emerge immediately after the merger is attached herewith in Schedule 2 and Schedule 4. Neither any Goodwill nor any merger reserve (as capital reserve) has arisen on this demerger/arrangement.
- XII. Shares will be issued by LPL to the members of LSEFSL under the SWAP ratio. The working of the merger adjustment and the Balance Sheet of LPL, to emerge immediately after the merger is attached herewith in Schedule 1 and Schedule 4. Neither any Goodwill nor any merger reserve (as capital reserve) has arisen on this demerger/ arrangement.
- XIII. Shares will be issued to the shareholders of DATM by LVL and LPL under the SWAP ratio. The working of the merger adjustment and the Balance Sheet, to emerge immediately after the merger is attached herewith in Schedule 6. Neither any Goodwill nor any merger reserve (as capital reserve) has arisen on this demerger/ arrangement.
- XIV. New shares shall be issued by LSEFSL to LVL.
- XV. New Shares shall be issued by LPL to LVL.
- XVI. Any share issued by LVL to LSEFSL shall stand cancelled.
- XVII. Any share issued by LPL to LSEFSL shall stand cancelled.
- XVIII. Effective date of the Scheme is July 31, 2022 or any other date which is determined by the honorable Lahore High Court. Final 'Scheme' shall be submitted to the honorable Lahore High Court after July 31, 2022 along with financial statements, schedules, and other financial figures based on

July 31, 2022. However, this will not affect the SWAP ratio determined in the Scheme. Any difference, if any, will be adjusted either in goodwill or merger reserves, as the case may be. Moreover, actual transfer will be effectuated on sanctioned date, when the Scheme shall become the operative (as defined in Article - 3 of the Scheme). No further approval shall be required from the shareholders of the Company.

**Based on July 31, 2022, Goodwill is arisen in LVL under the Scheme and corresponding Merger Reserves is arisen in LPL under the Scheme.**

## ARTICLE – 5 – RIGHTS AND OBLIGATIONS

### RIGHTS AND OBLIGATIONS OF LSESFL, DATM, LPL AND LVL IN RESPECT OF THE UNDERTAKING AND BUSINESS

- I. All suits, appeals, arbitrations, governmental investigations and other legal proceedings instituted by or against LSEFSL in respect of the Undertaking and Business (as defined in Schedule 1) and pending before any court, tribunal, regulatory body or any other authority shall be treated as suits, appeals and legal proceedings by or against LPL, and may be continued, prosecuted and enforced by or against LPL accordingly.
- II. All suits, appeals, arbitrations, governmental investigations and other legal proceedings instituted by or against LSEFSL in respect of the Undertaking and Business (as defined in Schedule 2) and pending before any court, tribunal, regulatory body or any other authority shall be treated as suits, appeals and legal proceedings by or against LVL and may be continued, prosecuted and enforced by or against LVL accordingly.
- III. All taxes on income, including but not limited to, advance tax and withholding taxes, collected/deducted from the Effective Date till the Sanction Date in respect of the Undertaking and Business shall, shall be deemed to, be to the benefit and credit of LSEFSL and shall not be transferred.
- IV. The capital reserves, revenue reserves, revaluation surpluses and accumulated profits and losses of LSEFSL, as at the day preceding the Effective Date and immediately preceding the Sanction Date respectively, as audited by the Auditors relating to the Undertaking and Business, shall constitute and be treated as reserves and revaluation surpluses of a corresponding nature in LPL and LVL (as defined and mentioned in Schedule 4), and shall be accounted on that basis in the books of accounts of LPL and LVL respectively.
- V. The authorized share capital of LSEFSL and DATM shall be reduced/merged with the authorized share capital of LVL.

Name of the Company	Authorized Capital before the Scheme	Authorized Capital after the Scheme
LSE Financial Services Limited (LSEFSL)	Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each	Rs. 520,000,000 divided into 52,000,000 ordinary shares of Rs. 10/- each
LSE Proptech Limited (LPLP)	Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each	Rs. 1,500,000,000 divided into 150,000,000 ordinary shares of Rs. 10/- each
LSE Ventures Limited (LVL)	Rs. 400,000,000 divided into 40,000,000 ordinary shares of Rs. 10/- each	Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each
Data Textiles Limited (DATM)	Rs. 120,000,000 divided into 12,000,000 ordinary shares of Rs. 10/- each	To be dissolved under the Order of the Honorable Lahore High Court, Lahore, without winding up
Total in Rs.	<b>Rs. 4,020,000,000</b>	<b>Rs. 4,020,000,000</b>

- VI. The merged authorized capital will also be increased further, if so required, with the approval of the shareholders by passing a special resolution in the general meeting, in accordance with the requirements of the Companies Act, 2017.
- VII. The transferee (LPL and LVL) must undertake to discharge any liability in respect of the assets acquired, if any, and any liability in respect of the assets must not exceed the transferor's cost of

the assets at the time of the disposal and the transferee must not be exempt from tax for the tax year in which the disposal of such assets takes place.

VIII. The assets acquired by the transferees (LVL and LPL) shall be treated as having the same character as the same had in the hands of the transferor (LSEFSL).

IX. The rights and obligations related to DATM are fully described and explained in Article – 3.

#### **TRANSFER OF STAFF AND EMPLOYEES**

X. Every officer, staff or other employees of LSEFSL and DATM (if any) on the **Effective Date** shall become the officers, staff or employees, as the case may be, of LVL and LPL (as mentioned in Schedule 5) on the basis that their services have not been interrupted by the transfer and vesting of Undertaking and Business of LSEFSL (and of DATM) into LVL and LPL under this Scheme and on the same remuneration and other conditions of service, rights, privileges as to the provident fund, gratuity, if any, and other matters as had been applicable to them, before the effective date.

## ARTICLE – 6 – GENERAL PROVISIONS

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### SANCTION AND EFFECTIVENESS OF SCHEME

- I. Sanctions and Provisions of the Scheme:
  - (i) This Scheme has been formulated in terms of the provisions of Section 279 and all other enabling provisions of the Act and for an order under Section 282 of the Act for bringing the Scheme into effect.
  - (ii) This Scheme is subject to the sanction of the Court and may be sanctioned in its present form or with or without any modification thereof or addition thereto as the Court may approve and this Scheme shall become effective, with such modification or addition, if any, also subject to any conditions, which the Court may impose.
  - (iii) The respective Boards of Directors of LSEFSL, LPL and LVL have approved the foregoing Scheme for submission to the Court, while the shareholders (and subsequently the Board) of DATM have also approved the Scheme, for obtaining the sanction of the Court thereupon. The respective Board of Directors of LSEFSL, LPL and LVL and DATM, have also been authorized to, consent, singly or jointly on behalf of all concerned, to any modifications or additions or alterations to this Scheme or to any conditions, which the Court may think fit to impose and may give any directions, as the honorable Court may consider necessary to settle any question(s) or difficulty arising under this Scheme or in regard to its implementation or in any matter connected therewith.
  - (iv) The provisions of this Scheme shall become binding and operative on the date (the "**Sanction Date**") that a certified copy of the order or orders of the Court under Section 279 of the Act, sanctioning this Scheme and by making any necessary provisions under Section 282 of the Act, and upon such Scheme having been filed with the office of the Registrar of Companies, SECP, Lahore.
  - (v) Notwithstanding that the Scheme becomes binding and operative on the Sanction Date, the demerger of LSEFSL and merger of DATM, and transfer to and vesting in LPL and LVL, of the Undertaking and Business shall be deemed to have taken place on the "**Effective Date**" and shall be treated accordingly, as per the provisions of this Scheme.
  - (vi) Except as expressly otherwise stated herein, following the Sanction Date, the Undertakings and the Businesses shall be recorded in the books of account of LPL (as per Schedule 1) and LVL (as per Schedule 2) at the respective values appearing in the books of account of LSEFSL on the date preceding the **Effective Date**.
  - (vii) Except as expressly otherwise stated herein, following the Sanction Date, the Undertakings and the Businesses shall be recorded in the books of account of LPL (as per Schedule 6) and LVL (as per Schedule 6) at the respective values appearing in the books of account of DATM on the date preceding the **Effective Date**.
  - (viii) Each of LSEFSL, LPL and LVL as well as DATM shall take all actions and execute all formalities considered and deemed necessary and expedient by their respective Boards of Directors to properly and smoothly cause the transfer and vesting of the Undertakings and Businesses in the manner stated herein, and shall carry out and execute this Scheme pursuant to and in accordance with the order of the Court.
  - (ix) Without prejudice to the generality of the foregoing, the respective Boards of Directors of LSEFSL, LPL, LVL and DATM, may generally or with regard to any specific issue or matter related to the

execution and implementation of the Scheme, upon its due approval by the Court, authorize any person(s) or officials to carry out such acts, deeds and things as may be deemed expedient and necessary, for a proper and smooth implementation of the Scheme from time to time.

(x) The Board of Directors of LSEFSL, LPL, LVL and DATM have given their assent to any modification or amendment to the Scheme or agree to any terms and/or conditions, which the Court and / or any other Authority, Body or Commission under the law, may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and / or carrying out the Scheme and do all acts, deed and things as may be necessary or desirable or expedient for putting the Scheme into effect.

(xi) For the purposes of giving effect to the Scheme or any modification or amendment thereof, the directors of LSEFSL are hereby authorized by LPL and LVL to give such directions and / or to take all such steps and actions as may be necessary or desirable including any direction for settling any question or doubt or difficulty, whatsoever that may arise from time to time.

II. As of the **Sanction Date**, the terms of this Scheme shall be binding on each of LSEFSL, LPL, LVL and DATM and all their respective shareholders, members, employees, debtors and creditors and any person having any right or liability in relation to them.

III. All the costs, charges and expenses incurred / to be incurred in relation to or in connection with the Scheme of Arrangement and of carrying out the implementation of the Scheme or incidental to the completion of the amalgamation/merger in pursuance of the Scheme shall be borne and paid by LSEFSL.

IV. This Scheme shall become null and void, subject to the following and in that event, no rights and liabilities shall accrue to or be incurred in terms of this Scheme:

(i) if the Scheme is not approved by the requisite majority of the shareholders and members of any of LSEFSL, LPL, LVL and DATM;

(ii) if the sanction of the Court in respect of this Scheme is not obtained by such date (if any) as may be mutually agreed by the respective Board of Directors of LSEFSL, LPL, LVL and DATM.

V. After the **Sanction Date**, the shares of LVL shall be technically listed on the Pakistan Stock Exchange under the order of the Court without any further, act, deed, formality or fee, subject to the filing of such documentation as may be required by it in accordance with applicable rules and regulations.

VI. After the **Sanction Date**, the shares of LPL shall be technically listed on the Pakistan Stock Exchange under the order of the Court without any further, act, deed, formality or fee, subject to the filing of such documentation as may be required by it in accordance with applicable rules and regulations.

VII. After the **Sanction Date**, DATM will be dissolved by the Order of the Honorable Lahore High Court, Lahore without winding up.

#### **DELISTING / LISTING**

VIII. DATA TEXTILES LIMITED shall stand de-listed from the Pakistan Stock Exchange Limited on the Sanction Date, and the members of DATM shall be allotted the shares by LPL and LVL. Prior to the Sanction Date, the members of DATM shall also be able to exit their investments from the moment of the Company being classified/declared as a “listed Shell Company” and the start of trading of the shares of DATM.

IX. On the Sanction Date, the shares of LSE PROTECH Limited and LSE VENTURES LIMITED shall stand listed on the Pakistan Stock Exchange Limited without any further, act, deed, formality or fee except that LPL and LVL respectively shall file the documentations as may be required by PSX. The opening price shall be based on the P/E ratio, which is determined on the basis of the market equivalent share and earning potential of the merged balance sheet of both these companies as determined by the Auditors' Certificate after taking impact of the SWAP ratio, but it shall not be less than the par value of the shares of LPL and LVL respectively.

#### **MISCELLANEOUS**

X. This Scheme shall be governed by and be construed in accordance with the substantive and procedural laws of Pakistan.

XI. Section headings are solely for convenience of reference, and shall not affect the meaning or interpretation of this Scheme or any of its provisions.

XII. The transfer, vesting and amalgamation of the Undertaking and Business in terms of this Scheme shall not: (i) constitute any assignment, devolution, conveyance, alienation, parting with possession, or other disposition under any law for the time being in force; (ii) give rise to any forfeiture; (iii) invalidate or discharge any contract; and (iv) give rise to any right of first refusal or pre-emptive right.

XIII. This Scheme is subject to the sanction of the Court and may be sanctioned in its present form or with any modification thereof or addition thereto as the Court may approve; and this Scheme is also subject to any such modification or addition or conditions, if any, which the Court may impose.

XIV. SWAP ratio (as mentioned in this Scheme) will not be changed unless directed (and accepted by the Company) by the honorable Lahore High Court or the Securities and Exchange Commission of Pakistan. Any difference, if any, will be adjusted either in goodwill or merger reserves, as the case may be. No further approval shall be required from the shareholders of the Company.

**SCHEDULE – 1 -      The Undertaking and Net Assets of LSEFSL to LPL**

	Rs. in 000
Note - 1	Property, plant and equipment
	1,291,135
Note - 1	Investment property
	378,431
	Other Assets and Liabilities
	126
	<b>1,669,692</b>
Revaluation surplus on property, plant and equipment	(774,569)
Retained Earnings	(4,203)
	<b>890,920</b>
Shares to be Issued to LVL	269,529
Shares to be Issued to LSEFSL's Shareholders	628,901
Cancellation of Investment in LPL by LSEFSL	(50,000)
Merger Reserves	22,630
Merger Adjustment*	19,860
	<b>890,920</b>

**\*to be off-set with Merger Adjustment of The Undertaking and Net Assets of DATM to LPL (Schedule-6)**

**Note – 1:** It includes land, building, furniture and fixtures, office equipment, vehicles, computers, generators, elevators, electric fittings and appliances, security equipment including arms, leaseholds, lease hold improvements, capita work in process, usufruct, and investment properties. Land and building include legal rights and interest, equitable rights and interest. All the leases (short term and long terms) granted by LSEFSL (as lessor) shall be transferred and vested in the LPL with related rights and obligations.

- All connections and utilities (and related deposits), lease agreements by LSEFSL (as lessee), and all registrations, licenses, permits, authorizations, sanctions, permissions and approvals issued or granted by any government, governmental department or agency, or any statutory, local authority or any municipal corporation (related to land and building) and all concessions, entitlements duty and tax exemptions and remissions related thereto shall be transferred to LPL.
- All liabilities, including those relating to health, safety and environment, to the extent arising exclusively or primarily in the ordinary course of business and related to land and building, arising as a result of LSEFSL's failure to comply with any relevant and legally enforceable corporate or other laws, rules, ordinances, or regulations prior to the Sanction Date;
- Any suit, action, arbitration, charge, governmental investigation, claim, litigation or proceedings, costs, demands and expenses relating to paragraphs as above.

**SCHEDULE – 2 - The Undertaking and Net Assets of LSEFSL to LVL**

		Rs. in 000
Note - 1	Investments accounted for using the equity method	1,149,399
Note - 1	Short term investments	510,922
	Cash and bank balances	229,897
	Goodwill arising on De-Merger	22,630
		<b>1,912,848</b>
	Un-appropriated profits	(200,144)
	Deferred tax	(148,497)
	Trade and other payables	(109,278)
		<b>1,454,929</b>
	Shares to be Issued to LSEFSL's Shareholders	1,793,501
	Merger Adjustment*	41,700
	Investment in LSE Financial Services Limited	(100,000)
	Investment in LSE Protech Limited	(270,272)
	Cancellation of Investment in LVL by LSEFSL	(10,000)
		<b>1,454,929</b>

**\*to be off-set with Merger Adjustment of The Undertaking and Net Assets of DATM to LVL (Schedule-6)**

**Note -1:** It includes short terms investments, long term investments (in the equity shares of Central Depository Company of Pakistan Limited (CDC), National Clearing Company of Pakistan Limited (NCCPL), Pakistan Credit Rating Agency Limited (PACRA), Pakistan General Insurance Limited (PKG)), Digital Custodian Company Limited (DCCL), Pakistan Mercantile Exchange Limited (PMEX), and investments in Margin Trading System (MTS), cash and bank balances.

- All investments in equities, debts instruments (whether short term or long terms), quasi and hybrid instruments, commercial papers, ijarah, musharikah finance, modaraba finance , claims, assignments and receivables as mentioned above.
- All contracts which remain in whole or in part to be performed at the Sanction Date entered into by or subsisting in favor of LSEFSL, inclusive of all rights and obligations of LSEFSL arising thereunder.
- All liabilities, including those relating to and to the extent arising exclusively or primarily in the ordinary course of business and related to above designated assets, arising as a result of LSEFSL's failure to comply with any relevant and legally enforceable corporate or other laws, rules, ordinances, or regulations prior to the Sanction Date;
- Any suit, action, arbitration, charge, governmental investigation, claim, litigation or proceedings, costs, demands and expenses relating to paragraphs as above.

**SCHEDULE – 3 -**      **List of the shareholders of LSE Financial Services Limited**  
**List of the shareholders of Data Textiles Limited**

As per Attachments

**LSE FINANCIAL SERVICES LIMITED - FREEZE**

List of Shareholders as of 01-07-2022

S. No.	CDS Account	Name Of Shareholder	Address	Shares
1	03277-9220	MODARABA AL-MALI	10TH FLOOR, PROGRESSIVE SQUARE NURSERY, SHAREA FAISAL KARACHI	33,322,492
2	03277-2634	HUMERA MUHAMMAD IQBAL	ROOM # 147 3RD FLOOR, KARACHI STOCK EXCHANGE BUILDING, STOCK EXCHAN	20,178,780
3	04085-98218	CITI PHARMA (PVT.) LTD.	588 Q BLOCK JOHAR TOWN LAHORE	10,000,000
4	03277-102351	ACME MILLS (PRIVATE) LIMITED	PLOT # A/3, STREET # 05, OFF MANGHOPIR ROAD, S.I.T.E, KARACHI	3,000,000
5	06452-81480	ICON MANAGEMENT (PRIVATE) LIMITED	PLOT # 83-C, 12TH COMMERCIAL STREET DHA, PHASE 2, KARACHI SOUTH SADDA	3,000,000
6	03277-1429	MUHAMMAD IQBAL	ROOM#147, 3RD FLOOR KARACHI STOCK EXCHANGE BUILDING, STOCK EXCHAN	2,207,489
7	07286-2163	ARSALAN RAZZAQ	194-H MODEL TOWN LAHORE LAHORE	1,182,963
8	04432-21	ADAM SECURITIES LIMITED	ROOM # 806-813.8th FLOOR, STOCK EXCHANGE BUILDING, STOCK EXCHANGE RO	1,181,565
9	07229-23	ALTAF ADAM SECURITIES (PVT) LTD.	SUIT # 803.8TH FLOOR, NEW STOCK EXCHANGE BLDG, STOCK EXCHANGE ROAD,	1,181,565
10	16428-1786	KHADIM ALI SHAH BUKHARI SECURITIES	83-A, BLOCK E/1, GROUND FLOOR, LAHORE	1,181,565
11	17202-23	PUNJAB CAPITAL SECURITIES (PRIVATE)	OFFICE #319, 3RD FLOOR 19 KHAYABAN-E-AIWAN-E-IQBAL, LAHORE LAHORE	1,181,565
12	18432-504	INA SECURITIES (PVT.) LIMITED	17-G GULBERG -2 LAHORE -54660 LAHORE	1,181,565
13	15545-24	IAK SECURITIES (PVT.) LTD	17/3, E-II, GULBERG III, LAHORE	988,987
14	03277-48278	R.F.J EQUITY (PRIVATE) LIMITED	57-C COMMERCIAL LANE#5 KHY-E-BUKHARI PHASE-6 D.H.A BEHIND K-ELECTRIC G	843,975
15	03277-80982	MIRZA YASIN MAHMOOD	MARINE HOUSE, 1A MARY ROAD, BATH ISLAND, KARACHI	843,975
16	03277-96883	IGI INVESTMENTS (PVT.) LIMITED	7TH FLOOR, THE FORUM, SUITE#701-713, G-20, BLOCK-9, KHAYABAN-E-JAMI, CLIF	843,975
17	03525-86424	TASBIHA SARFARAZ	605-W, D.H.A. LAHORE	843,975
18	03525-104496	TECHNO FUNDAMENTAL SECURITIES (PVT.) LTD.	ROOM # 516, 5TH FLOOR LSE PLAZA 19-KHAYABAN-E-AIWAN IQBAL LAHORE	843,975
19	03525-1116189	KHAWAJA SAMI RASHID	W-273, STREET NO 24, PHASE III DHA LAHORE	843,975
20	04804-25	EFG HERMES PAKISTAN LIMITED	OFFICE NO. 904, 9TH FLOOR, EMERALD TOWER, PLOT NO. G-19, BLOCK - 5, CLIFT	843,975
21	05181-21	SME BANK LIMITED	801-802, 8TH FLOOR, PARK AVENUE, 24-A, BLOCK-6, PECHS, SHAHRAH-E-FASAL, H	843,975
22	06452-27	ARIF HABIB LIMITED	ARIF HABIB CENTRE, 23, M.T. KHAN ROAD, KARACHI	843,975
23	06700-25	SUMMIT CAPITAL (PRIVATE) LIMITED	ROOM NO. 701-702, 7TH FLOOR, BUSINESS & FINANCE CENTER, I.I. CHUNDRIGAR	843,975
24	06734-22	GAZIPURA SECURITIES & SERVICES (PVT.) LTD.	736, 737 7TH FLOOR, KARACHI STOCK EXCHANGE, KARACHI	843,975
25	06957-26	BABA EQUITIES (PVT) LTD.	ROOM NO 104, 1ST FLOOR LSE PLAZA, 19-KHAYABAN-E-AIWAN-E-IQBAL, LAHORE	843,975
26	11692-21	ABA ALI HABIB SECURITIES (PVT) LIMITED	ROOM NO. 419, 4TH FLOOR, PAKISTAN STOCK EXCHANGE BUILDING, KARACHI	843,975
27	13912-21	INTEGRATED EQUITIES LIMITED	1ST FLOOR, 202 Y COMMERCIAL DHA - III, LAHORE	843,975
28	15214-24	SPECTRUM SECURITIES LIMITED	ROOM NO. 526 , 5th FLOOR, PAKISTAN STOCK EXCHANGE BUILDING, I.I.CHUNDRIG	843,975
29	16238-21	ROYAL SECURITIES (PVT) LIMITED	SUIT # 426-427, 4TH FLOOR, PAKISTAN, STOCK EXCHANGE BUILDING, KARACHI	843,975
30	16428-945	BMS CAPITAL (PVT) LTD	D-64, BLOCK 7, KEHKASHAN SCHEME 5, CLIFTON KARACHI	843,975
31	16428-1083	NAYYAR SHEIKH SECURITIES (PVT.) LTD	ROOM # 603, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	843,975
32	16428-1141	UNION SECURITIES (PVT.) LTD	73-AHMAD BLOCK, NEW GARDEN TOWN LAHORE	843,975
33	16428-1349	MY SECURITIES (PVT.) LTD	SUITE # G-17, GROUNG FLOOR, SAIMA TRADE TOWER, DR. ZIA UD DIN AHMAD, RC	843,975
34	16428-1638	GULREZ SECURITIES (PVT) LTD	ROOM # 507, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	843,975
35	16428-1851	AB EQUITIES (PRIVATE) LIMITED	7-B-III, MARINA HOMES Gulberg Lahore LAHORE	843,975
36	16428-1901	Z M CAPITAL (PRIVATE) LIMITED	54-55, 1ST FLOOR, KSE KARACHI	843,975
37	16428-2057	Saima Qaiser Securities Pvt Ltd	17-BADAR CENTRE, 86-RAILWAY Road lahore LAHORE	843,975
38	18432-3797	FLOAT SECURITIES (PVT.) LIMITED	ROOM #59 1ST FLOOR,PSX MAIN BUILDING PAKISTAN STOCK EXCHANGE KARACH	843,975
39	18432-14794	ASAD MUSTAFA SECURITIES (PRIVATE)	OFFICE NO. 305, SOUTH TOWER, LSEFSL TOWER, LAHORE LAHORE	843,975
40	14282-28	MND INVESTMENT (PVT) LTD.	ROOM # 509, 5TH FLOOR, STOCK EXCHANGE BUILDING, 19-KHAYABAN-E-AIWAN-E	759,578
41	14027-1547	QAISRA SAJID	13-C, NEW MUSLIM TOWN LAHORE	708,939
42	14027-1570	ILYAS SECURITIES (SMC-PVT) LTD	135-FEROZPUR ROAD LAHORE	708,939
43	16428-978	ADEEL & NADEEM SECURITIES (PVT.) LTD.	ROOM # 302-LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	708,939
44	16428-1026	MONEYLINE SECURITIES (PVT.) LTD	ROOM # 303, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	708,939
45	16428-1125	ZAFAR SECURITIES (PVT.) LTD	ROOM # 519, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	708,939
46	16428-1166	DR. ARSALAN RAZAQUE SECURITIES (1-C, MODEL TOWN LAHORE	1-C, MODEL TOWN LAHORE	708,939
47	16428-1414	PROGRESSIVE SECURITIES (PVT.) LTD	ROOM # 520, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	708,939
48	16428-1430	ABBASI & COMPANY (PVT) LTD	6-SHADMAN COLONY, RACE COURSE ROAD LAHORE	708,939
49	16428-1745	AM Chudhry Sec Pvt Ltd	41-C, LANE NO.3, GULISTAN COLONY, GULRAZ HOUSING SOCIETY, PHASE II RAWA	708,939
50	16428-1752	HMC STOCKS (SMC-PVT) LTD.	OFFICE 26-28, KARACHI STOCK EXCHANGE BUI STOCK EXCHANGE ROAD KARACH	708,939
51	16428-1968	BRAINS SECURITIES (PVT) LTD	3-A, NATIONAL HOMES, Lahore LAHORE	708,939
52	16428-2164	MILLENNIUM BROKERAGE (SMC-PVT.)	ROOM NO. M2, MEZZANINE FLOOR, LSE LAHORE	708,939
53	16428-2222	AKD ANALYTICS (PVT) LTD	ROOM NO.512&513,STOCK EXCHANGE BUILDING,19-KHAYABAN-E-AIWAN-E- IQBAL	708,939
54	03525-81140	ABID ALI MALIK	12/C,NEW MUSLIM TOWN LAHORE	675,180
55	16428-903	GUL DHAMI SECURITIES (PVT.) LTD	ROOM # 104-105, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	527,376
56	06445-28	DARSON SECURITIES LIMITED	808.8th FLOOR, BUSINESS & FINANCE CENTRE,I.I. CHUNDRIGAR ROAD, KARACHI	506,385
57	14027-655	INNOVATIVE BROKERAGE (PVT) LTD	4TH & 5TH FLOOR, M.M. TOWER 28/A BLOCK-K, GULBERG-II LAHORE	506,385
58	14027-747	FIRST PRUDENTIAL MODARABA	OFFICE # 54, GROUND FLOOR, BEVERLY CENTRE, 56-G, BLUE AREA ISLAMABAD	506,385
59	14027-853	SHEIKH MUHAMMAD IQBAL	150-ABU BAKAR BLOCK, NEW GARDEN TOWN, LAHORE	506,385
60	14027-1018	SONIA NISAR	PLOT #118, INDUSTRIAL ESTATE, KOT LAKH PAT, LAHORE	506,385
61	14027-1026	ORIX LEASING PAKISTAN LTD.	ORIX HOUSE, PLOT #16, SECTOR 24, KORANGI INDUSTRIAL AREA, KARACHI	506,385
62	14027-1158	MUHAMMAD IQBAL KHAWAJA	ROOM #G-9, GROUND FLOOR, LSE BUILDING, 19-KHYABAN-E-AIWAN-E-IQBAL LAH	506,385
63	14027-1166	HIGHLINK CAPITAL (PVT) LTD	279-CCA, BLOCK FF, PHASE-4, DHA LAHORE	506,385
64	14027-1174	SLAS SECURITIES (SMC-PVT.) LTD	57-C, NEW MUSLIM TOWN LAHORE	506,385
65	14027-1273	IFTAKHAR AHMAD MALIK	11/C-A, LINK SHAMI ROAD, CANTT LAHORE	506,385
66	14027-1398	ABID ALI MALIK	12-C, NEW MUSLIM TOWN, LAHORE	506,385
67	14027-1422	HARVEST SMARTREND SECURITIES (PVT.) LTD.	ROOM # 414, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
68	14027-1448	NH SECURITIES (PVT) LTD	HM- HOUSE 7 BANK SQUARE LAHORE	506,385
69	14027-1620	MUHAMMAD SHABBIR MALIK	57-CIRCULAR ROAD, LAL MAQSSOD MARKET LAHORE	506,385
70	14027-2081	GUARDIAN SECURITIES (PVT.) LTD	LSE LAHORE	506,385
71	14027-2107	H. HATIM H. KARIM	LSE LAHORE	506,385
72	14027-2115	MALIK HAMID ALI NOON	LSE LAHORE	506,385
73	14027-2131	WING COMDR.(R) AHMAD KULI KHAN K	LSE LAHORE	506,385
74	14027-2149	UMER UMAIR SECURITIES (PVT.) LTD	LSE LAHORE	506,385
75	14027-2156	MUHAMMAD TANVEER MALIK	LSE LAHORE	506,385
76	14027-2164	SYED SARMAID MAQSOOD AL-HUSAINY	LSE LAHORE	506,385
77	14027-2172	SHAHID HASSAN AWAN	LSE LAHORE	506,385
78	14027-2305	LSE MEMBERSHIP NO. 118- ESCROW A	LSE LAHORE	506,385
79	16428-895	SHAFFI SECURITIES (PRIVATE) LIMITED	ROOM NO.201, LSE BUILDING KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
80	16428-911	DOSSLANIS SECURITIES (PRIVATE) LTD.	ROOM # 119, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
81	16428-929	S.Z. SECURITIES (PVT.) LTD	ROOM # G-4, GROUND FLOOR, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LA	506,385
82	16428-952	EQUITY MASTER SECURITIES (PVT.) LTD	ROOM # 410-411, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
83	16428-960	GPH SECURITIES (PVT.) LTD	ROOM # 202, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
84	16428-986	ALI MAJEED SECURITIES (PRIVATE)	ROOM # 108, 1ST FLOOR, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
85	16428-994	128 SECURITIES (PVT.) LTD	ROOM # 612, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
86	16428-1000	RAHAT SECURITIES LTD	ROOM #617-618, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
87	16428-1018	AL HAQ SECURITIES (PVT) LTD	ROOM NO. 405, LSE BUILDING, 19- KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
88	16428-1042	MAHA SECURITIES (PVT.) LTD	ROOM # 403-404, LSE BUILDING, 19-KHAYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
89	16428-1067	ALLIED SECURITIES (PVT.) LTD	96-B, JOHAR TOWN LAHORE	506,385
90	16428-1075	SWITCH SECURITIES (PVT.) LTD	FNE HOUSE, 139-B ABU BAKAR BLOCK NEW GARDEN TOWN LAHORE	506,385

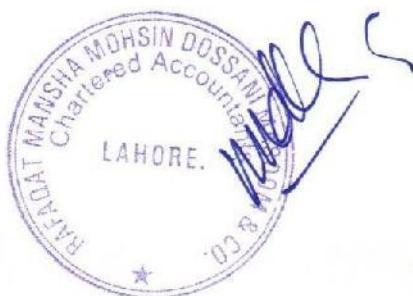
91	16428-1091	TRUST SECURITIES & BROKERAGE LTD	ROOM # 607, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
92	16428-1109	JAVED IQBAL SECURITIES (PVT.) LTD	ROOM # M-7 & M-8, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
93	16428-1158	A.S. SECURITIES (PVT) LTD	ROOM # 106, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
94	16428-1174	S.D. MIRZA SECURITIES (PVT.) LTD	ROOM # 401, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
95	16428-1182	FAIRWAY SECURITIES (PVT.) LIMITED	26-K,Ground Floor, Commercial,Phase-1,DHA, Lahore LAHORE	506,385
96	16428-1190	SETHI SECURITIES (SMC-PVT.) LTD	ROOM # 107, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
97	16428-1232	HORIZON SECURITIES LIMITED	2nd Floor,Palaza 79-A,banker Cooperative Society, LAHORE	506,385
98	16428-1240	F.M. SECURITIES (PVT) LTD.	ROOM #419, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
99	16428-1257	M.F. STOCKS (PVT.) LTD	263-CC, PHASE -4, DHA LAHORE	506,385
100	16428-1265	KHAWAJA SECURITIES (PVT.) LTD	ROOM # G-3 & G-2, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
101	16428-1273	SHARE CENTRE (PRIVATE) LIMITED	64-T, DEFENCE HOUSING AUTHORITY CANTT LAHORE	506,385
102	16428-1281	VALUE STOCK AND COMMODITIES (PRIVATE) LTD	ROOM # 301, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
103	16428-1299	BRIDGE SECURITIES (PVT.) LTD	ROOM # M-4, MEZZANINE FLOOR, LSE BUILDING, 19- KHYABAN-E-AIWAN-E- IQBAL	506,385
104	16428-1315	ABM SECURITIES (PVT.) LTD	ROOM # 506, LSE BUILDING, 19- KHYABAN-E- AIWAN-E-IQBAL LAHORE	506,385
105	16428-1323	RUC SECURITIES (PVT) LTD	49-AZIZ BHATTI ROAD, CANTT LAHORE	506,385
106	16428-1398	MGM SECURITIES (PVT.) LTD	ROOM # G-10, GROUND FLOOR, LSE BUILDING, 19-KHYABAN-E-AIWAN-E-IQBAL LA	506,385
107	16428-1422	NETWORTH SECURITIES LTD	ROOM # 211, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
108	16428-1463	ABID INVESTMENTS (PVT.) LTD	69-MAIN GULBERG LAHORE	506,385
109	16428-1471	MAAN SECURITIES (PVT) LTD	ROOM NO. 611, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
110	16428-1489	K.H.S. SECURITIES (PVT.) LTD	ROOM # 511, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
111	16428-1513	INFINITE SECURITIES LTD.	20-K, GULBERG-II LAHORE	506,385
112	16428-1612	ASA Stocks (Pvt) Limited	79 / A, C1 Gulberg-III LAHORE. LAHORE	506,385
113	16428-1646	FIRST PAKISTAN SECURITIES LTD.	FN1 HOUSE, 179-B, ABUBAKAR BLOCK, NEW GARDEN TOWN LAHORE	506,385
114	16428-1679	HAJI ABDUL SATTAR SECURITIES (PVT) LTD	ROOM #103, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
115	16428-1729	MND Investment Pvt Ltd	ROOM # 509-613, LSE BUILDING, 19- KHYABAN-E-AIWAN-E-IQBAL LAHORE	506,385
116	16428-1737	HIGH LAND SECURITIES (PRIVATE) LTD	4th floor, Room No 413, PSX Building Khayaban-e-iqbal -54000 LAHORE	506,385
117	16428-1802	STRONGMAN SECURITIES (PVT.) LIMITED	ROOM NO. 409, 4TH FLOOR, LAHORE ,LSE LAHORE	506,385
118	16428-1810	SHER CAPITAL EQUITIES (PVT) LTD.	ROOM # 402, 4TH FLOOR LSE Building LAHORE	506,385
119	16428-1935	A.N. EQUITIES (PVT.) LTD.	606-Z, STREET-6, PHASE-III, DHA Lahore LAHORE	506,385
120	16428-2065	Arif Latif Securities Pvt Ltd	ROOM # 414-415, LSE BUILDING, LAHORE	506,385
121	16428-2073	Ayub Chudhry Investment Pvt Ltd	ROOM # 109, LSE BUILDING, LAHORE	506,385
122	16428-2099	MSD CAPITAL EQUITIES (PVT) LTD.	69-3 FCC GREEN VILLAS SCHEME, Lahore LAHORE	506,385
123	16428-2214	QF SECURITIES (PVT.) LTD	LSE LAHORE	506,385
124	16428-2255	KAYZONE CAPITAL MARKETS (SMC-PVT) LTD	D-85, BLOCK 5 Clifton Karachi KARACHI	506,385
125	03228-27	ABBASI & COMPANY (PRIVATE) LIMITED	6 - SHADMAN, RACE COURSE ROAD, LAHORE	472,626
126	03277-81172	AKD ANALYTICS (PRIVATE) LIMITED	506, 5TH FLOOR, CONTINENTAL TRADE CENTRE, CLIFTON, BLOCK-8 KARACHI	472,626
127	04093-23	PROGRESSIVE SECURITIES (PRIVATE) LTD	ROOM NO. 520, 5TH FLOOR, STOCK EXCHANGE BUILDING, 19-KHYABAN-E-AIWAN-E-IQBAL LAHORE	472,626
128	05801-24	ADEEL & NADEEM SECURITIES (PVT) LTD	ROOM NO. 219, 2ND FLOOR, LSE PLAZA, 19-KHYABAN-E-AIWAN-E-IQBAL, LAHORE	472,626
129	05892-25	MONEYLINE SECURITIES (PRIVATE) LTD	ROOM NO. 303, 3RD FLOOR, PSX BUILDING, LAHORE	472,626
130	06874-26	MILLENNIUM BROKERAGE (PVT.) LIMITED	ROOM NO. M2, MEZZANINE FLOOR, LSE BUILDING, 19, KHYABAN-E-AIWA LAHORE	472,626
131	14027-2008	QAISRA SAJID-2	LSE LAHORE	472,626
132	14027-2016	ILYAS SECURITIES (SMC-PVT) LTD.-2	LSE LAHORE	472,626
133	14449-28	AM CHAUDHRY SECURITIES (PVT) LTD	ROOM NO. 310, 3RD FLOOR, LAHORE STOCK EXCHANGE BUILDING, LAHORE	472,626
134	14639-24	HMC STOCKS (PRIVATE) LIMITED	ROOM # 305, 3RD FLOOR, LSE BUILDING, LAHORE	472,626
135	03244-25	ZAFAR SECURITIES (PVT) LTD.	ROOM NO # 519, 5TH FLOOR, STOCK EXCHANGE BUILDING, 19-KHYABAN-E- AIWA	472,624
136	12005-22	GUL DHAMI SECURITIES (PVT) LTD	ROOM # 105, 1ST FLOOR, LAHORE STOCK EXCHANGE, LAHORE	472,624
137	07286-27	DR. ARSLAN RAZAQUE SECURITIES (PVT) LTD	1-C MODEL TOWN, LAHORE	471,226
138	15933-27	RUC SECURITIES PRIVATE LIMITED	OFFICE NO. 123, FIRST FLOOR, SIDCO AVENUE CENTRE, 264 R.A. LINES, KARACHI	387,590
139	16345-28	BRAINS SECURITIES (PVT) LTD	ROOM # 613, 6TH FLOOR, LAHORE STOCK EXCHANGE BUILDING, LAHORE	384,713
140	00307-134787	SHARE CENTRE (PRIVATE) LIMITED	PLOT# 62, 2ND FLOOR CENTRAL COMMERCIAL AREA T-BLOCK PHASE-2, DHA, LHR	337,590
141	00513-32	RAHAT SECURITIES LIMITED	ROOM NO. 617, 618, STOCK EXCHANGE BUILDING,19-KHYABAN-E-AIWAN-E-IQBA	337,590
142	01164-27	TRUST SECURITIES & BROKERAGE LTD	SUITE 401- 402, 4TH FLOOR, BUSINESS & FINANCE CENTRE, I.I. CHUNDRIGAR ROA	337,590
143	01669-26	SHAFFI SECURITIES (PVT) LIMITED	ROOM # 201, LAHORE STOCK EXCHANGE BLDG., 19-KHYABAN-E-AIWAN-E-IQBAL	337,590
144	03251-40	SWITCH SECURITIES (PVT) LIMITED	179-B, ABAKAR BLOCK, NEW GARDEN TOWN, LAHORE	337,590
145	03277-1142	FIRST PRUDENTIAL MODARABA	3rd FLOOR, HORIZON VISTA, PLOT NO. COMM. 10, BLOCK NO.4, SCHEME NO 5, CLI	337,590
146	03277-10908	AHMED KULI KHAN KHATAK	109/2,GHANDHARA HOUSE CLIFTON KARACHI	337,590
147	03277-81480	HATIM DAYALA	FLAT # 501, GHULAB CORNER, PLOT # 125, BLOCK-3, BAHADURABAD, KARACHI	337,590
148	03277-94484	ABID INVESTMENTS (PRIVATE) LIMITED	67-A BLOCK-C/3 GULBERG-III POSTAL CODE-54660 LAHORE	337,590
149	03525-63817	NH SECURITIES (PVT) LIMITED.	HM HOUSE, 7-BANK SQUARE OFF THE MALL, LAHORE	337,590
150	03525-77361	MUHAMMAD SHABIR MALIK	57 CIRCULAR ROAD, NEW MALIK TRADERS MAQSOOD MARKET LAHORE	337,590
151	03525-80969	MUHAMMAD IQBAL	150-ABUBAKAR BLOCK NEW GARDEN TOWN LAHORE	337,590
152	03525-80983	SLAS SECURITIES (SMC-PVT)LTD	57-C,NEW MUSLIM TOWN LAHORE	337,590
153	03525-82309	IFTIKHAR AHMAD MALIK	HOUSE# 11-C-A, SHAMI ROAD LAHORE	337,590
154	03525-95412	SONIA SHAHZAD	HOUSE # R-04, GREEN FORTS 3 RAIWIND ROAD LAHORE	337,590
155	03525-103950	HAJI ABDUL SATTAR SECURITIES (PRIVATE) LTD	ROOM NO 103, 1 FLOOR,LAHORE STOCK EXCHANGE, KHYBAN-E- AIWAN-E-IQBAL	337,590
156	03855-21	DARSON SECURITIES (PRIVATE) LIMITED	ROOM#102,FIRST FLOOR ,LAHORE STOCK EXCH. BLDG, 19-KHYABAN-E-AWAN-E- I	337,590
157	04283-20	JAVED IQBAL SECURITIES (PVT) LTD.	ROOM NO. M-8, MEZZANINE FLOOR, LSE BUILDING, 19-KHYABAN- E-AIWAN-E-IQBAL	337,590
158	04333-23	S.D. MIRZA SECURITIES (PVT) LTD.	401, 4TH FLOOR, LAHORE STOCK EXCHANGE BUILDING, 19-KHYABAN-E-AIWAN-E	337,590
159	04481-26	DOSSLANI'S SECURITIES (PVT) LIMITED	ROOM NO. 119, FIRST FLOOR, LAHORE STOCK EXCHANGE BUILDING, 19-KHYABA	337,590
160	04564-25	S.Z. SECURITIES (PRIVATE) LIMITED	ROOM NO. G-4, LAHORE STOCK EXCHANGE BUILDING, 19-KHYABAN-E-AIWAN LA	337,590
161	05066-25	FIRST PAKISTAN SECURITIES LIMITED	179, B, ABAKAR BLOCK NEW GARDEN TOWN, LAHORE	337,590
162	05108-29	K.H.S. SECURITIES (PVT.) LIMITED	SUITE # 511, 5TH FLOOR, STOCK EXCHANGE BUILDING, KHYABAN-E-AIWAN-E- LA	337,590
163	05124-43	NAYYAR SHEIKH SECURITIES (PVT) LTD	ROOM NO. 603, 6TH FLOOR, LSE BUILDING, 19-KHYABAN-E-AIWAN-IQBAL, LAHOR	337,590
164	05298-28	MAAN SECURITIES (PRIVATE) LIMITED	ROOM#611,6TH FLOOR, PSX BUILDING,19-KHYABAN-E-AIWAN-E-IQBAL, LAHORE	337,590
165	05504-20	MGM SECURITIES (PRIVATE) LIMITED	ROOM NO. G-10, LAHORE STOCK EXCHANGE BUILDING, 19-KHYABAN-E-AIWAN L	337,590
166	06114-27	A.S.SECURITIES (PRIVATE) LIMITED	ROOM # 106, 1ST FLOOR, LAHORE STOCK EXCHANGE BUILDING, 19 - KHYABAN-E	337,590
167	07245-21	128 SECURITIES (PVT) LTD.	ROOM # M-12,MEZZANINE FLOOR, LSE BUILDING, 19-KHYABAN-E-AIWAN -E-IQBAL	337,590
168	08847-27	FAIRWAY SECURITIES (PVT) LIMITED	26-K, GROUND FLOOR COMMERCIAL PHASE-1, DHA, LAHORE	337,590
169	09563-20	VALUE STOCK AND COMMODITIES (PRIVATE) LTD	ROOM. #114, 1ST FLOOR, LSE SOUTH TOWER, 19-KHYABANE-E-AIWAN-E-IQBAL,	337,590
170	09621-22	HIGHLINK CAPITAL (PVT.) LIMITED	279-CCA, BLOCK FF, PHASE IV, DHA, LAHORE.	337,590
171	10470-29	GPH SECURITIES (PVT.) LTD.	ROOM NO. 202, 2ND FLOOR, PSX BUILDING, 19 - KHAYABAN-E-AIWAN-E-IQBAL 540	337,590
172	11759-23	EQUITY MASTER SECURITIES (PVT.) LTD	ROOM # 410-411, 4TH FLOOR, LAHORE STOCK EXCHANGE BUILDING, 19 - KHAYAB	337,590
173	11817-25	KHAWAJA SECURITIES (PVT.) LIMITED	ROOM NO. G3, GROUND FLOOR, PAKISTAN STOCK EXCHANGE BUILDING, LAHORE	337,590
174	12146-26	F.M. SECURITIES (PVT.) LTD.	OFFICE # 308, 3RD FLOOR, LSE BUILDING, 19-KHYABAN-E-AIWAN-E-IQBAL, LAHO	337,590
175	12211-27	INFINITE SECURITIES LIMITED	20-K, GULBERG-II, LAHORE. LAHORE	337,590
176	14027-1950	ORIX LEASING PAKISTAN LTD-2	LSE LAHORE	337,590
177	14027-2073	INNOVATIVE BROKERAGE (PVT.) LTD-2	LSE LAHORE	337,590
178	14027-2099	GUARDIAN SECURITIES (PVT.) LTD-2	LSE LAHORE	337,590
179	14027-2206	UMER UMAIR SECURITIES (PVT.) LTD-2	LSE LAHORE	337,590
180	14027-2214	MUHAMMAD TANVEER MALIK-2	LSE LAHORE	337,590
181	14027-2222	SYED SARMAD MAQSOOD AL-HUSAINY	LSE LAHORE	337,590
182	14027-2230	SHAHID HASSAN AWAN-2	LSE LAHORE	337,590
183	14027-2313	LSE MEMBERSHIP NO. 118- ESCROW A	LSE LAHORE	337,590

184	14027-2388	SONIA NISAR-2	LSE LAHORE	337,590
185	14027-2420	MALIK HAMID ALI NOON-2	LSE LAHORE	337,590
186	14159-23	ASA STOCKS (PVT) LIMITED	79/A-C1, GULBERG III, LAHORE	337,590
187	14290-27	ARIF LATIF SECURITIES (PVT) LTD.	4TH FLOOR, ROOM # 414-415, STOCK EXCHANGE BUILDING, LAHORE	337,590
188	14308-24	AYUB CHAUDHRY INVESTMENTS (PVT)	ROOM NO. 109, 1ST FLOOR, LSE BUILDING, 19-KHAYABAN-E-AIWAN-E-IQBAL, LAHORE	337,590
189	14324-22	MSD CAPITAL EQUITIES (PVT) LTD.	69-3 FCC GREEN VILLAS SCHEME, SYED MARATIB ALI ROAD, GULBERG - IV, LAHORE	337,590
190	14332-21	HIGH LAND SECURITIES (PVT) LIMITED	ROOM # 413, 4TH FLOOR, LAHORE STOCK EXCHANGE BUILDING, LAHORE	337,590
191	14365-28	M. F. STOCKS (PRIVATE) LIMITED	OFFICE # 3B, KHAWAJA ARCADE, OPPOSITE CHOHAN ROAD, BUND ROAD, LAHORE	337,590
192	14720-23	SHAJARPAK SECURITIES (PVT) LIMITED	101, 1ST FLOOR, LAHORE STOCK EXCHANGE, 19 AIWAN-E-IQBAL ROAD, LAHORE	337,590
193	14787-27	STRONGMAN SECURITIES (PVT.) LIMITED	ROOM NO. 409, 4TH FLOOR, STOCK EXCHANGE BUILDING, 19 KHAYABAN-E-AIWAN	337,590
194	15230-22	OF SECURITIES (PVT) LTD.	H # 41/1, 22ND LANE, KHY-E-JAMI, PHASE - VII, DHA, KARACHI	337,590
195	15248-21	SHER CAPITAL EQUITIES (PVT) LTD.	ROOM # 402, 4TH FLOOR, LSE BUILDING, LAHORE	337,590
196	15503-28	SHARE CENTRE (PRIVATE) LIMITED	PLOT# 62, 2ND FLOOR, CENTRAL COMMERCIAL AREA, BLOCK-T, DHA - PHASE - II,	337,590
197	15701-24	KAYZONE CAPITAL MARKETS (SMC-PVT)	D-85, BLOCK 5 CLIFTON, KARACHI	337,590
198	15875-25	BACKERS & PARTNERS (PRIVATE) LIMITED	ESCORTS GARDEN, MAIN CANAL BANK ROAD, NEAR DOCTORS HOSPITAL, JOHAR	337,590
199	16071-21	ALLIED SECURITIES (PVT) LIMITED	96-B, JOHAR TOWN, LAHORE	337,590
200	10181-24	HORIZON SECURITIES LIMITED	2ND FLOOR, PLAZA 79-A, BANKER COOPERATIVE HOUSING SOCIETY, LAHORE	337,589
201	11874-29	SALMAN MAJEED SECURITIES (PRIVATE) LIMITED	ROOM NO. 108, 1ST FLOOR, STOCK EXCHANGE BUILDING, 19 KHAYABAN-E-AIWAN	337,589
202	12013-21	SETHI SECURITIES (PVT) LIMITED	107, 1ST FLOOR STOCK EXCHANGE BUILDING, LAHORE	337,589
203	04192-21	NETWORTH SECURITIES LIMITED	ROOM # 211, STOCK EXCHANGE BLDG., 19-KHAYABAN-E-AIWAN-E-IQBAL, LAHORE	337,490
204	05785-28	ABM SECURITIES (PVT) LIMITED	506, 5TH FLOOR, LAHORE STOCK EXCHANGE, 19-KHAYABAN-E-AIWAN-IQBAL, LAHORE	337,490
205	07153-22	MAHA SECURITIES (PVT) LIMITED	ROOM # 403-404, 4TH FLOOR, STOCK EXCHANGE BUILDING, LAHORE	337,490
206	07294-26	AL-HAQ SECURITIES (PVT) LTD.	ROOM # 405/407, FINANCIAL SERVICES BUILDING, 19-KHAYABAN-E-AIWAN-E-IQBAL	337,490
207	04564-7848	MAHIN	HOUSE NO. 77 BLOCK B/4 WAPDA TOWN LAHORE LAHORE	330,000
208	03277-88676	SIKANDER SULTAN	SHOP# 9,10, SERIANA PRIDE, BLOCK-6, PECHS, KARACHI	295,391
209	03277-94312	SIKANDER SULTAN	SHOP 9-10, SERENA PRIDE BLOCK-6 NEAR KFC KARACHI	295,391
210	03525-1887	MIAN IJAZ HUSSAIN	63/II-G MODEL TOWN LAHORE	210,994
211	03525-86602	AMEER-UD-DIN AFSAR	AMEER UDDIN AFSAR, QP REFINERY, P.O BOX : 50033, OPERATIONS, MESSAIEED Q	200,000
212	18432-3169	BRIDGE SECURITIES (PRIVATE) LIMITED	ROOM NO. 214, 2ND FLOOR, STOCK EXCHANGE BUILDING, 19-KHAYABAN-E-AIWAN	180,500
213	03566-26	HARVEST SMARTREND SECURITIES (PVT)	2-RACE COURSE ROAD, LAHORE.	168,795
214	11825-24	BRIDGE SECURITIES (PVT) LIMITED	ROOM NO # 214, 2ND FLOOR, PSX STOCK EXCHANGE BUILDING, KHAYABAN-E-AIWAN	157,090
215	14027-523	MIAN TAJMAMMAL HUSSAIN	23-E/2, GULBERG-III LAHORE	126,597
216	03525-81796	MIAN TAJMAMMAL HUSSAIN	HOUSE# 23, E/2 GULBERG-III LAHORE	84,396
217	14332-856	ABID MASOOD ( AS )	HOUSE # 92/A AHMED BLOCK NEW GARDEN TOWN, LAHORE	52,997
218	03525-37888	ARSHAD IQBAL TARAR	3/A ALAMGIR STREET, PUNCH ROAD ISLAMIA PARK, CHOWBURJI LAHORE	50,000
219	03525-81972	ABDUL HAFEEZ BUTT	HOUSE# 12/2A, STREET# 9 A KOTLY PIR ABDUL REHMAN BAGHBANPURA LAHORE	17,900
220	03525-26362	SHERAZ REHMATULLAH	230-C, SARWAR ROAD CANTT. LAHORE	8,520
221	03525-81256	MUHAMMAD IQBAL	91-COLLEGE BLOCK ALLAMA IQBAL TOWN LAHORE	7,590
222	03525-84656	SYED HASHAM MUSTAFA	79-V, PHASE-II, D.H.A. LAHORE	6,180
223	03525-87211	KHALID MASOUD QASMI	64/17, SHER KHAN ROAD CANTT: LAHORE	4,000
224	03525-59044	MUHAMMAD IQBAL	8/4-B-BAIT-UL-RAZA COLONY, STREET# 1 AL-MUMTAZ ROAD SAMANABAD LAHORE	3,000
225	03525-87187	MOHAMMED TUFAIL	HOUSE# 3, ST# 7, NISHAT PARK, KHOKHAR ROAD, BADAMIBAGH, LAHORE	2,370
226	03525-70300	SHAHZAD SADIQ	40-A, TARIQ STREET, ISLAMIA PARK POUNCH ROAD LAHORE	1,400
227	03525-87148	IDREES AHMAD	HOUSE# 24, ST# 36, DATA NAGER, BADAMI BAGH, LAHORE	1,300
228	07310-22	YASIR MAHMOOD SECURITIES (PVT) LTD.	ROOM NO.205, 2ND FLOOR, LAHORE STOCK EXCHANGE BUILDING, 19-KHAYABAN-E-AIWAN	1,225
229	03525-60070	MUHAMMAD HUSSAIN	C/O ALLAH TAWAKAL STORE (HAJI-SHAIFIQUE) KLAASS MARI NAI ABADI POST OFFICE	1,060
230	05397-26	AMER SECURITIES (PRIVATE) LIMITED	ROOM # 620, 6TH FLOOR., STOCK EXCHANGE BUILDING, 19-KHAYABAN-E-AIWAN-E-IQBAL	1,000
231	15545-2137	KHALID WAHEED	HOSE # B-84, LATIFEE SOCIETY, BLOCK # 17, GULISTAN E JOHAR KARACHI	1,000
232	03277-94306	NIZAMUDDIN SIKANDAR	SHOP 9-10 SERENA PRIDE BLOCK-6, PECHS KARACHI	993
233	07450-7641	SHAHID MOIZ	B-84, LATIFEE SOCIETY, BLOCK-17, GULISTAN-E-JOHAR, KARACHI	985
234	07302-23	HABIB ULLAH SHEIKH (PVT) LTD.	ROOM # 213, 207, 2ND FLOOR LSE BUILDING, 19- KHAYABAN-E-AIWAN-IQBAL, LAHORE	975
235	14274-29	MUHAMMAD AMER RIAZ SECURITIES (PVT)	ROOM # 306, 3RD FLOOR, L.S.E BUILDING, LAHORE	975
236	03525-104518	IMRAN AMJAD KHAN	16-K MODEL TOWN LAHORE	200
237	03525-82099	KHALID MAHMOOD	HOUSE# 26, STREET #28 NEAR MUKARAM SCHOOL SODIWAH COLONY, MULTAN ROAD	191
238	03525-95605	SHEZADA MAZHAR	HOUSE # 569 / 11, W - BLOCK, PHASE III, DHA, LAHORE	140
239	04192-732	Omar Khalil Malik	73 Ahmad Block Garden Town LAHORE	140
240	05785-7379	Neelam Barlas Mirza	House # 92, Block - C, Model Town, LAHORE	140
241	07294-5009	AMMAR UL HAQ	HOUSE NO.30, S/BLOCK PHASE-II DHA LAHORE CANTT LAHORE	140
242	07310-33023	MUHAMMAD YASIR MAHMOOD	ROOM#205, 2nd FLOOR, 19-KHAYABAN-E-AIWAN IQBAL LSE BUILDING LAHORE	140
243	07153-2697	MUHAMMAD ASHRAF	403-404,4TH FLOOR STOCK EXCHANGE BUILDING LAHORE	100
244	03525-61257	TARIQ JAMIL	HOUSE# 598, P-JOHAR TOWN LAHORE	90
245	11874-2314	SALMAN MAJEED SHEIKH	ROOM# 108 1ST FLOOR , LAHORE STOCK EXCHANGE , BUILDING, LAHORE	2
246	00307-104228	RANA SHAKEEL SHAUKAT	HOUSE # 262, BLOCK-P, LANE-2, JOHAR TOWN, LAHORE	1
247	00364-9967	Shahnawaz Mahmood (022839)	HOUSE # 359, STREET # 70, SECTOR F-11/1, ISLAMABAD	1
248	01164-696	INAYAT ULLAH NIAZI	199-CC, D H A, PHASE IV, DHA CANTT., LAHORE	1
249	03244-85133	SYED ASIM ZAFAR	ROOM NO.519, 5TH FLOOR LAHORE STOCK EXCHANGE BUILDING, LAHORE	1
250	03277-113660	RIZWAN AHMAD	3-C MODEL TOWN LAHORE	1
251	03350-80354	ZAHID LATIF KHAN	412, ISLAMABAD STOCK EXCHANGE TOWERS 55-B, JINNAH AVENUE BLUE AREA IS	1
252	03525-53945	RASHID RAHMAN MIR	192-H,MODEL TOWN, LAHORE	1
253	03525-72756	MUHAMMAD AWAB CHOHAN	1-ZAFAR ROAD, CANTT LAHORE	1
254	03525-91759	INAM ULLAH	ALLIED LEGAL SERVICES, 1ST FLOOR,MALL MANSIONS OPPOSITE STATE BANK OF	1
255	04333-14263	JAHANZEB MIRZA	ROOM NO 401 4TH FLOOR LSE NORTH TOWER 19 AWAN E KHAYABAN E IQBAL RO	1
256	04705-55240	AFTAB AHMAD	FARM HOUSE NO.16,STREET NO.12, CHAK SHAHZAD, ISLAMABAD	1
257	05801-20121	FIZZA RAFIQ	HOUSE NO.E/228/28-D, STREET NO.3 TUBEWEL L WALL, PEER COLONY WALTON R	1
258	06122-112169	ZAHEER UL HASSAN	234-G III JOHAR TOWN COLONY DAKHANA GHULAM MUHAMMAD ABAD LAHORE	1
259	07294-5983	AMIR ZIA	HOUSE NO,24-D MOHALLAH ARCHITECT SOCIETY NEAR SHOUKAT KHANUM HOSP	1
260	07450-38406	HUMA EJAZ	HOUSE 34/D SECTOR D AREA ASKARI 10 NEW AIRPORT ROAD LAHORE CANTT L	1
261	12005-6003	GUL ABDULLAH DHAMI ( 768)	ROOM # 105 , 1ST FLOOR , PAKISTAN STOCK EXCHANGE , 19, KHAYABAN-E-AIWAN	1
262	12013-2191	MUHAMMAD ILYAS SETHI	547 XX DHA LAHORE	1

**DATA TEXTILES LIMITED**  
**DETAIL OF CATEGORIES OF SHAREHOLDERS**  
**AS AT MAY 27, 2022**

CATEGORIES OF SHAREHOLDERS		TOTAL SHARES HELD	%
<b>A) NIT and IDBP (ICP UNIT)</b>			
1	N.B.P. TRUSTEE DEPARTMENT	618,595	6.24
2	IDBP (ICP UNIT)	18,900	0.19
	<b>TOTAL:</b>	<b>637,495</b>	<b>6.43</b>
<b>B) Banks, Development Financial Institutions, Non-Banking Financial Institutions, Insurance companies, Modarabas and Mutual Funds</b>			
1	NATIONAL BANK OF PAKISTAN	58,887	0.59
2	THE BANK OF PUNJAB TREASURY DIVISION	50,000	0.50
3	NATIONAL INVESTMENT TRUST LIMITED	15,930	0.16
4	ISLAMIC INVESTMENT BANK LIMITED	15,000	0.15
5	ISLAMIC INVESTMENT BANK LIMITED	4,400	0.04
6	EFU GENERAL INSURANCE LIMITED	4,000	0.04
7	PAKISTAN GUARANTEE INSURANCE COMPANY LIMITED	1,000	0.01
	<b>TOTAL:</b>	<b>149,217</b>	<b>1.51</b>
<b>C) *Shareholding 5% or more</b>			
1	RAZA LABHA	894,408	9.03
2	MARYAM BAQIR	894,408	9.03
3	DAWOOD ASHRAF KHAN	894,408	9.03
4	SHAHZAD AHMAD	894,408	9.03
5	FIZA RAFIQ	894,409	9.03
6	RUHAIL ASHRAF	534,055	5.39
7	AKHLAQ AHMAD	894,408	9.03
8	MISBAH UL HASSAN	674,912	6.81
9	NATIONAL BANK OF PAKISTAN TRUSTEE DEPARTMENT	618,595	6.24
	<b>TOTAL:</b>	<b>7,194,011</b>	<b>72.60</b>
<b>D) Others</b>			
1	EXCEL SECURITIES PRIVATE LIMITED	6,711	0.07
2	DARSOM SECURITY PRIVATE LIMITED	600	0.01
3	PEARL CAPITAL MANAGEMENT PVT LIMITED	22,507	0.23
4	RAI TEXTILE MILLS LTD.	49,800	0.50
5	ARUJ TEXTILE MILLS LTD.	41,800	0.42
6	CORPORATE SOLUTION PVT LTD.	1,000	0.01
7	NKAGA CONSULTANT PVT LTD.	500	0.01
8	OTHERS	6,000	0.06
	<b>TOTAL:</b>	<b>128,918</b>	<b>1.30</b>
<b>E) Individuals</b>			
	<b>GRAND TOTAL:</b>	<b>2,418,570</b>	<b>24.41</b>
		<b>9,909,616</b>	<b>100.00</b>

Note- Based on transfer request received by the transfer agent. However, actual transfer will be effectuated once suspension is removed by PSX.



SCHEDULE - 4 -

## Statement of Financial Position showing Demerger Effect

**SCHEDULE – 5 – Transfer of Staff and Employees**

**LSE Financial Services Limited**

Employee Code	Name	Designation	Area of Activities	Function	Transferred to
695	Muhammad Usman	Company Secretary	Corporate Matters	Corporate and Secretarial	LSE Ventures Limited
222	Muhammad Sajjad Hyder	Manager	Corporate Matters	Corporate and Secretarial	LSE Ventures Limited
312	Tariq Bashir	Senior Officer	Corporate Matters	Corporate and Secretarial	LSE Ventures Limited
624	M. Sifyan	Assistant Manager	Legal Affairs	Legal and Arbitration	LSE Financial Services Limited
200	Ghulam Mustafa	Chief Financial Officer	Financial Management	Accounts and Finance	LSE Ventures Limited
705	Sarmad Raheel	Deputy Manager	Accounts	Accounts and Finance	LSE Ventures Limited
179	Muhammad Abid	Assistant Manager	Accounts	Accounts and Finance	LSE Ventures Limited
318	Zia Ullah	Senior Officer	Accounts	Accounts and Finance	LSE Ventures Limited
415	Ch. Muhammad Ali Hussain	Senior Officer	Cashier	Accounts and Finance	LSE Ventures Limited
545	Iram Anwar	Senior Officer	General Management	Procurement	LSE Proptech Limited
650	Rabia Munawar	Senior Officer	Human Resource Management	Human Resource and Administration	LSE Ventures Limited
699	Hafiz Muddassir Alam	Chief Information Officer	General Management	Digital Operations and Development	LSE Proptech Limited
388	M. Aitzaz Ur Rehman	Manager	Back Office	Digital Operations and Development	LSE Proptech Limited
401	Saira Maqsood	Senior Officer	Program Development	Digital Operations and Development	LSE Proptech Limited
639	Fahad Ali	Senior Officer	Support Services	Digital Operations and Development	LSE Proptech Limited
703	Ameer Hamza	Senior Officer	Support Services	Digital Operations and Development	LSE Proptech Limited
693	Inam Ullah	Chief Legal Officer	Legal Affairs	Legal and Arbitration	LSE Financial Services Limited
376	Muhammad Ali Malik	Manager	Legal Affairs	Legal and Arbitration	LSE Financial Services Limited
692	Fizza Rafiq	Manager	General Management	Procurement	LSE Proptech Limited
704	Fahad Islam	Senior Officer	Procurement	Procurement	LSE Proptech Limited
375	Gull Muhammad Khan	Assistant Manager	Procurement	Procurement	LSE Proptech Limited
501	Kamran Aslam	Senior Officer	Procurement	Human Resource and Administration	LSE Financial Services Limited
694	Ruhail Ashraf Khan	Manager	Debt Sourcing	Facilities Management	LSE Financial Services Limited
422	Iqrar Shabbir	Deputy Manager	Civil Works	Facilities Management	LSE Financial Services Limited
700	Abid Hussain	Chief Security Officer	Security Matters	Facilities Management	LSE Financial Services Limited
707	Syed Ammar Abbas	Deputy Manager	Health Safety and Environment	Facilities Management	LSE Financial Services Limited
708	Amit Rashid	Manager	MEP	Facilities Management	LSE Financial Services Limited
419	Muhammad Naeem Zamani	General Staff	Corporate Matters	Corporate and Secretarial	LSE Ventures Limited
706	Ansar Abbas	General Staff	Vehicle Maintenance & Driv	Corporate and Secretarial	LSE Ventures Limited
709	Muhammad Shahid	General Staff	Painter	Facilities Management	LSE Proptech Limited
34284	Muhammad Qadeer	Assistant Officer	Technician	Digital Operations and Development	LSE Proptech Limited
33401	Muhammad Zaheer Khan	Officer	Rider	Accounts and Finance	LSE Ventures Limited
34280	Azhar Ali	General Staff	Lift Operator	Facilities Management	LSE Proptech Limited
565	Amir Sajjad	General Staff	Lift Operator	Facilities Management	LSE Proptech Limited
417	Ejaz Hussain	General Staff	Procurement	Procurement	LSE Proptech Limited
396	Maqbool Ahmad	General Staff	Electrician	Facilities Management	LSE Proptech Limited
404	Muhammad Shahzad	Assistant Officer	Electrician	Facilities Management	LSE Proptech Limited
651	Syed Zafar Iqbal	General Staff	Electrician	Facilities Management	LSE Proptech Limited
411	Muhammad Fiaz	General Staff	Plumbing	Facilities Management	LSE Proptech Limited
423	Muhammad Waqas	Deputy Officer	Fire Fighter	Facilities Management	LSE Proptech Limited
414	Yasir Ali	General Staff	Office Boy	Facilities Management	LSE Proptech Limited
398	Muhammad Azhar Ashraf	General Staff	Office Boy	Facilities Management	LSE Proptech Limited
503	Nadeem	General Staff	Office Boy	Facilities Management	LSE Proptech Limited
698	Muhammad Ashfaq	General Staff	Office Boy	Facilities Management	LSE Proptech Limited
420	Muhammad Nasir	General Staff	Plumbing	Facilities Management	LSE Proptech Limited
416	Zulfiqar Ali	General Staff	Office Boy	Facilities Management	LSE Proptech Limited
689	Aaliya Naeem	General Staff	Plumbing	Facilities Management	LSE Proptech Limited
702	Syed Ghulam Shabbir Shah	Deputy Officer	Telephone Operation	Facilities Management	LSE Proptech Limited
827	Allah Ditta	General Staff	Security Services	Facilities Management	LSE Proptech Limited
425	Riaz Ahmed	Assistant Officer	Security Services	Facilities Management	LSE Proptech Limited

Transfer of staff/work force shall be without effecting entitlements and continuity of service.

All staff and work force can be outsourced to third party including a wholly owned subsidiary of LSE Ventures Limited being established for the purpose. However, any arrangement that will be made shall not effect entitlements and continuity of service of workforce/staff.

**DATA TEXTILES LIMITED**

Currently no employee is on the payroll of the Company (DATM). Transfer of staff/work force to LPL and LVL is NIL.

**SCHEDULE – 6 -**

**The Undertaking and Net Assets of DATM to LVL & LPL**

	LPL Rs. in 000	LVL Rs. in 000
Tax refunds due from Government - net	3,111	
Trade and other payables	(20,494)	(39,222)
Long term financing		
	(17,383)	(39,222)
Shares of LPL Issued to DATM's Shareholders	2,477	
Shares of LVL Issued to DATM's Shareholders		2,477
Merger Adjustment	(19,860)	(41,700)
	-	-

Merger adjustment to be offset with the Net Assets and Undertakings transferred to LPL and LPLV as given in Schedule -1 and Schedule 2

- The entire Undertaking and Business of DATM.
- All contracts which remain in whole or in part to be performed at the Sanction Date entered into by or subsisting in favor of DATM, inclusive of all rights and obligations of DATM arising thereunder.
- All claims, book trade and other debts or sums (including suppliers' credit notes) due, owing, accrued or payable to DATM (whether or not invoiced and whether or not immediately due or payable), advances, deposits, prepayments and other receivables, investments (both short term and long term, including without limitation, tax claims and refunds, investments in shares, debentures, debt instruments and other securities), cash in hand and at bank, or other depositories.
- the connections and facilities for telecommunication owned by, or leased or licensed to, DATM and utilized by it including telephones, telexes and facsimile and benefit of all payments and deposits made by DATM in connection therewith.
- Intangible assets, trademarks, rights, licenses, statutory approvals.
- the liabilities of DATM on account of taxes, including income tax, sales tax, octroi, infrastructure cess, customs duty, excise duty, stamp duties, registration fees, levies, deductions, imposts, and any other charges and withholdings whatsoever, together with any interest, mark-up or penalties payable in connection with any failure to pay or delay in paying any of the above, and the entitlements of DATM to refunds, credits, advance payments or any other benefits in respect of any of the foregoing.

**SCHEDULE – 7 -**

**Statement of Financial Position – LSEFSL**  
**Statement of Financial Position – DATM**  
**Statement of Financial Position – LPL**  
**Statement of Financial Position - LVL**

As per Attachments

## **REPORT OF AGREED UPON PROCEDURES**

### **TO THE MANAGEMENT OF LSE FINANCIAL SERVICES LIMITED**

#### **Purpose of this Agreed-upon Procedures Report**

Our report is solely for the purpose of assisting the management in determining whether extracts of Statement of Financial Position and Statement of Profit and Loss as at July 31, 2022 are in accordance with the books of accounts shared by the Company.

#### **Responsibilities of the Engaging Party and the Responsible Party**

The Management LSE Financial Services Limited has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

We, Crowe Hussain Chaudhury & Co. ("Practitioner") as identified by the management of LSE Financial Services Limited, are responsible for the subject matter on which the agreed-upon procedures are performed.

#### **Practitioner's Responsibilities**

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the management, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

#### **Professional Ethics and Quality Control**

We have complied with the ethical requirements as per the Code of Ethics for Chartered Accountants (Revised 2019), as issued by the Institute of Chartered Accountants of Pakistan. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

Our firm applies International Standard on Quality Control (ISQC) 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

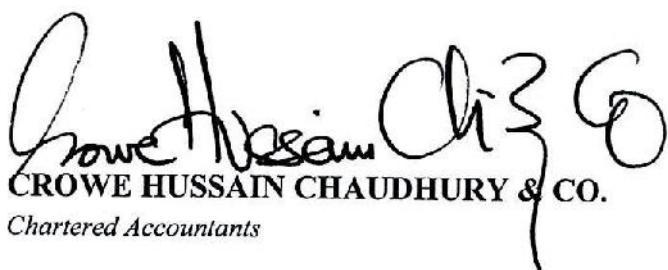
### Procedures

We have performed the procedures described below, which were agreed upon with management, for the extracts of financial statements comprising only Statement of Financial Position and Statement of Profit and Loss shared by the management.

	<b>Procedures</b>	<b>Findings</b>
1	Obtained financial statements prepared by the management and matched them with the balances appearing in the trial balance.	We found that trial balance and financial statements extracted by the management are in line with each other and the books of accounts provided to us.
2	Matched the opening balances as at July 01, 2022 with the audited financial statements as at June 30, 2022.	We found the opening balances in line with the last audited financials provided by us.
3	Tested accounting entries extracted from certain ledgers, on sample basis, to review if all transactions are recorded in relevant heads of accounts.	We found that accounting entries extracted from ledgers are recorded appropriately in relevant heads of accounts.

Lahore  
Dated:

24 AUG 2022

  
**CROWE HUSSAIN CHAUDHURY & CO.**  
*Chartered Accountants*

**LSE FINANCIAL SERVICES LIMITED**  
**STATEMENT OF FINANCIAL POSITION AS ON JULY 31, 2022**

	<u>Un-Audited</u> July 31, 2022	<u>Audited</u> June 30, 2022
	<b>Rupees in '000</b>	...(Rupees in '000s)...
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,291,135	1,278,763
Investment property	378,432	378,431
Investments in associates	1,149,399	1,146,981
Investment in LSE Proptech Ltd.	50,000	-
Investment in LSE Ventures Ltd.	10,000	-
Net investment in finance lease	4,280	4,280
Long term deposits	3,974	3,974
	<b>2,887,219</b>	2,812,429
<b>CURRENT ASSETS</b>		
Inventory	2,258	1,314
Trade and other receivables	20,170	7,529
Prepayments, deposits and advances	10,808	15,430
Financial assets	510,923	895,157
Tax refunds due from Government - net	40,824	41,886
Cash and bank balances	346,411	94,891
	<b>931,394</b>	1,056,207
	<b>3,818,613</b>	<b>3,868,636</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Share capital</b>		
Issued, subscribed and paid-up share capital	1,795,979	1,795,979
<b>Capital reserves</b>		
Revaluation surplus	774,569	774,569
<b>Revenue reserves</b>		
Retained earnings	921,778	920,929
<b>Total equity</b>	<b>3,492,325</b>	<b>3,491,477</b>
<b>NON-CURRENT LIABILITIES</b>		
Long term finance	5,774	5,870
Deferred tax	148,495	148,496
	<b>154,269</b>	154,366
<b>CURRENT LIABILITIES</b>		
Trade and other payables	109,310	103,300
Current portion of long term finance	1,924	1,924
Unpaid dividend	36,117	93,202
Unclaimed dividend	10,234	10,234
	<b>157,586</b>	208,660
Deposits payable related to discontinued operations	14,433	14,133
	<b>3,818,613</b>	<b>3,868,636</b>

**LSE FINANCIAL SERVICES LIMITED**  
**STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JULY 31, 2022**

**Un-Audited**  
**July 31, 2022**  
***Rupees in '000***

**REVENUE**

MTS Income	5,330
Interest Income	3,542
Rental Income	5,223
Room Maintenance Income	1,004
Fund Management Fee	1,631
Other Income	1,278
	18,007

**OPERATING EXPENSES**

Salaries & Benefits	6,728
Other Expenses	8,431
Depreciation	2,003
Non-Operating Expenses	14,602
	<b>31,764</b>

**OPERATING LOSS**

Share of profit of associates	18,517
<hr/>	

**PROFIT BEFORE TAXATION**

Taxation	-
<hr/>	

**PROFIT AFTER TAXATION**

**4,760**

**4,760**

## **REPORT OF AGREED UPON PROCEDURES**

### **TO THE MANAGEMENT OF LSE PROPTech LIMITED**

#### **Purpose of this Agreed-upon Procedures Report**

Our report is solely for the purpose of assisting the management in determining whether extracts of Statement of Financial Position and Statement of Profit and Loss as at July 31, 2022 are in accordance with the books of accounts shared by the Company.

#### **Responsibilities of the Engaging Party and the Responsible Party**

The Management LSE Proptech Limited has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

We, Crowe Hussain Chaudhury & Co. ("Practitioner") as identified by the management of LSE Proptech Limited, are responsible for the subject matter on which the agreed-upon procedures are performed.

#### **Practitioner's Responsibilities**

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the management, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

#### **Professional Ethics and Quality Control**

We have complied with the ethical requirements as per the Code of Ethics for Chartered Accountants (Revised 2019), as issued by the Institute of Chartered Accountants of Pakistan. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

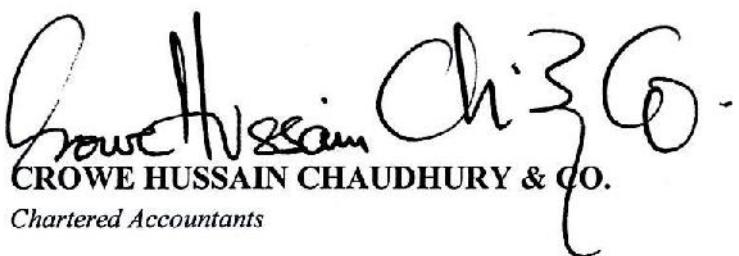
Our firm applies International Standard on Quality Control (ISQC) 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Procedures**

We have performed the procedures described below, which were agreed upon with management, for the extracts of financial statements comprising only statement of Financial Position and Statement of Profit and Loss shared by the management.

	<b>Procedures</b>	<b>Findings</b>
1	Obtained financial statements prepared by the management and matched them with the balances appearing in the trial balance.	We found that trial balance and financial statements extracted by the management are in line with each other and the books of accounts provided to us.
2	Tested accounting entries extracted from certain ledgers, on sample basis, to review if all transactions are recorded in relevant heads of accounts.	We found that accounting entries extracted from ledgers are recorded appropriately in relevant heads of accounts.

Lahore  
Dated: 24 AUG 2022



**CROWE HUSSAIN CHAUDHURY & CO.**  
*Chartered Accountants*

# LSE Proptech Limited

The Company's Financial Position is as under

	July 31, 2022	Rs.	
<b>Revenue</b>			Un-audited
Interest Income		218,142	
<b>Expenses</b>			
Bank Charges		(2,088)	
<b>Net Profit</b>		<b>216,054</b>	
<b>Balance Sheet</b>			
Cash & Bank Balances		50,183,333	
WHT deducted at source		32,721	
<b>Total Assets</b>		<b>50,216,054</b>	
<b>Net assets</b>			
<b>Represented by:</b>			
Issued Capital		50,000,000	
Profit for the period		216,054	
		<b>50,216,054</b>	

## **REPORT OF AGREED UPON PROCEDURES TO THE MANAGEMENT OF LSE VENTURES LIMITED**

### **Purpose of this Agreed-upon Procedures Report**

Our report is solely for the purpose of assisting the management in determining whether extracts of Statement of Financial Position and Statement of Profit and Loss as at July 31, 2022 are in accordance with the books of accounts shared by the Company.

### **Responsibilities of the Engaging Party and the Responsible Party**

The Management LSE Ventures Limited has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

We, Crowe Hussain Chaudhury & Co. ("Practitioner") as identified by the management of LSE Ventures Limited, are responsible for the subject matter on which the agreed-upon procedures are performed.

### **Practitioner's Responsibilities**

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the management, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

### **Professional Ethics and Quality Control**

We have complied with the ethical requirements as per the Code of Ethics for Chartered Accountants (Revised 2019), as issued by the Institute of Chartered Accountants of Pakistan. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

Our firm applies International Standard on Quality Control (ISQC) 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Procedures**

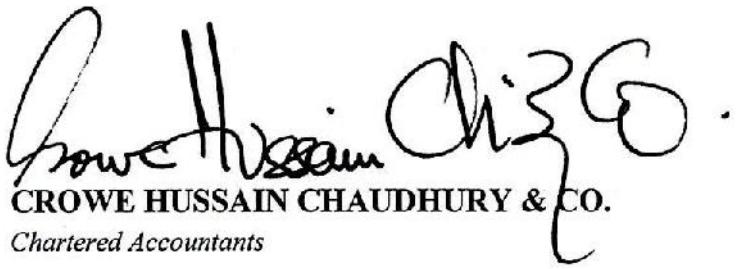
We have performed the procedures described below, which were agreed upon with management, for the extracts of financial statements comprising only statement of Financial Position and Statement of Profit and Loss shared by the management.

	<b>Procedures</b>	<b>Findings</b>
1	Obtained financial statements prepared by the management and matched them with the balances appearing in the trial balance.	We found that trial balance and financial statements extracted by the management are in line with each other and the books of accounts provided to us.
2	Tested accounting entries extracted from certain ledgers, on sample basis, to review if all transactions are recorded in relevant heads of accounts.	We found that accounting entries extracted from ledgers are recorded appropriately in relevant heads of accounts.

Lahore

Dated:

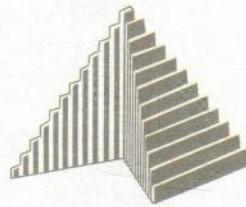
24 AUG 2022

  
**CROWE HUSSAIN CHAUDHURY & CO.***Chartered Accountants*

# **LSE Ventures Limited**

The Company's Financial Position is as under

	<b>July 31, 2022</b>	Rs.	
<b>Revenue</b>			Un-audited
Interest Income			
<b>Expenses</b>			
Bank Charges			
<b>Net Profit</b>			
<b>Blance Sheet</b>	<b>July 31, 2022</b>	Rs.	
Cash & Bank Balances (Cash in transit)	10,000,000		
<b>Total Assets</b>	<b>10,000,000</b>		
<b>Net assets</b>			
<b>Represented by:</b>			
Issued Capital	10,000,000		
	<b>10,000,000</b>		



RMDM/DTL/2022/3050

August 22, 2022

**Mr. Inam Ullah**

Company Secretary,  
M/S. Data Textile Ltd.  
Office No. 505, 5th Floor, LSE Plaza,  
19-Khayaban-e-Aiwan-E-Iqbal,  
Lahore.

**SUBJECT: M/S DATA TEXTILE LIMITED  
STATEMENT OF ASSETS & LIABILITIES.**

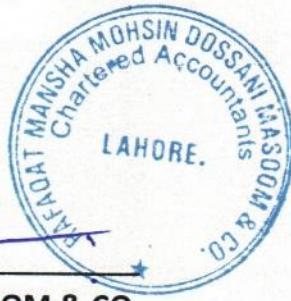
Dear Sir,

With reference to the above captioned subject, we refer to your letter dated 15-07-2022, in this connection we are pleased to enclose herewith the Statement of Assets and Liabilities as at 30-06-2022 and 31-07-2022 as per information provided by M/S Data Textile Limited.

In view of the above submission, facts and circumstances you are kindly requested to acknowledge.

Thanking you.

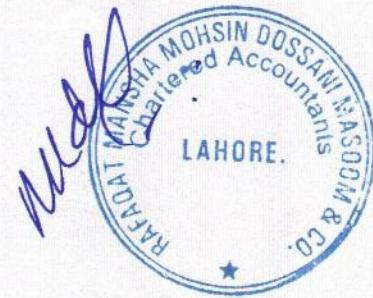
Yours Truly,



**RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO.**  
Chartered Accountants

DATA TEXTILES LIMITED  
 STATEMENT OF ASSETS AND LIABILITIES  
 AS AT JULY 31, 2022

	Note	RUPEES (AS AT 31-07-2022)
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment		
<b>CURRENT ASSETS</b>		
Tax due from government		3,111,393
Cash and bank balances		-
		<b>3,111,393</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1	20,494,078
		<b>20,494,078</b>
<b>NET WORKING CAPITAL</b>		
CAPITAL EMPLOYED		<b>(17,382,685)</b>
		<b>(17,382,685)</b>
<b>NON-CURRENT LIABILITIES</b>		
Long term loan	2	39,222,297
		<b>39,222,297</b>
<b>NET WORTH</b>		
		<b>(56,604,982)</b>
<b>REPRESENTED BY:</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Autorized capital		<b>120,000,000</b>
12,000,000 shares of Rs. 10/- each		
Issued, subscribed and paid-up capital		99,096,160
9,909,616 shares of Rs. 10/- each		
Accuulated losses		(155,701,142)
		<b>(56,604,982)</b>



**DATA TEXTILES LIMITED**  
**NOTES TO THE ASSET AND LIABILITIES**  
**AS AT JULY 31, 2022**

**NOTE**

**2022**  
**(AS AT 31-07-2022)**  
**RUPEES**

**1 TRADE AND OTHER PAYABLES**

Accrued liabilities	2,623,163
Tax deduction at source	4,645,205
Other payable	13,225,710
	<b><u>20,494,078</u></b>

**2 LONG TERM LOAN**

- Loan from related parties-unsecured	39,222,297
	<b><u>39,222,297</u></b>

This loan is unsecured and has a limit of Rs. 40 Million. No repayment schedule has been determined and repayment depends upon the liquidity of the company

