

March 12, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Request for issuance of No Objection Certificate (NOC) for release of Rights Shares subscription money of LSE Capital Limited

Dear Sir,

1. In compliance with your letter no. PSX/C-1187-88, dated January 16, 2026, we hereby confirm that **24,693,310** right shares offered by LSE Capital Limited (“the Company”) have been fully subscribed.
2. In this regard, the **Auditor’s Certificate** confirming receipt of the full subscription amount of **PKR 123,466,550** (Rupees One Hundred Twenty-Three Million Four Hundred Sixty-Six Thousand Five Hundred Fifty only) against the issue of right shares is attached herewith.
3. In view of the above, you are requested to issue the **No Objection Certificate (NOC)** in favour of Faysal Bank Limited, the Banker to the Issue, and Central Depository Company of Pakistan Limited for the release of the right shares’ subscription amount.

For and on behalf of LSE Capital Limited

 

Company Secretary

Enclosed: As above.

LSE Capital Limited
Certificate on Receipt of Subscription Amount
Against Right Issue of Shares

Ref. No. A/00413/26

March 12, 2026

Chief Executive Officer,
LSE Capital Limited
The Exchange Hub, LSE Plaza,
Kashmir Egerton Road,
Lahore.

Subject: Auditor Certificate on Receipt of Subscription Amount Against Right Issue of Shares offered by LSE Capital Limited to its Shareholders

Dear Sir,

We have been requested by the management of LSE Capital Limited ("the Company") to provide a certificate on receipt of subscription amount against subscription of right shares offered by the Company to its shareholders, as required by the Pakistan Stock Exchange (PSX) and Central Depository Company of Pakistan (CDC).

Scope of Certificate

This certificate is issued to confirm the receipt of subscription money from the shareholders of the Company and is being provided for onward submission to the Pakistan Stock Exchange (PSX) and the Central Depository Company of Pakistan (CDC).

Management Responsibility

Management is responsible to ensure that the right issue of share capital is made in accordance with the requirements of Companies Act 2017, relevant rules and regulations issued there under Central Depository Company of Pakistan (CDC) Regulations as well as requirements of Pakistan Stock Exchange (PSX) in this respect are fulfilled.

Auditor's Responsibility

Our responsibility is to certify the receipt of full amount of subscription amount against the right shares to be issued based on the procedures mentioned below, and report as per the '*Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountant Firms*' issues by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures mentioned below:

1. Obtained and checked the certified true copy of the resolution passed by the Board of Directors of the Company through Resolution by Circulation on January 16, 2026, approving the issue of 24,693,310 Shares of Rs. 5 each as Right Issue.
2. Obtained and checked the copy of the letter of offer issued under Section 83 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.
3. Obtained and checked copies of bank statement provided by the banker to the Right Issue, certifying the receipt of subscription money from directors and shareholders amounting Rs. 110,446,495 in account no. 319249900005678 maintained with Faysal Bank Limited.
4. Obtained and checked detail of receipt of subscription money amounting Rs. 13,020,055 received through online payment option of Central Depository Company of Pakistan (CDC).

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Certificate

Based on the procedures mentioned above, we certify that subscription amount of 123,466,550 has been received by the Company against subscription of 24,693,310 right shares from shareholders. The details are as following:

Particulars	Number of Right Shares	Amount in Rupees
Right Share Entitlement to the Company's Directors and Substantial Shareholders	10,152,622	50,763,110
General Public - through designated bank account	11,936,677	59,683,385
General Public - through online payment option of (CDC)	2,604,011	13,020,055
Total	24,693,310	123,466,550

Revised paid up capital after right issue is as follows:

Particulars	Number of shares	Par value in Rupees	Amount in Rupees
Paid up capital before right issue	362,306,690	5	1,811,533,450
Right shares issue	24,693,310	5	123,466,550
Paid up capital after right issue	387,000,000	5	1,935,000,000

All the requirements with regards to the allotment of shares in the name of Central Depository Company of Pakistan (CDC) have been fulfilled by the issuer. Further in respect of above, we have been informed that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied by the Company.

Restriction on Use and Distribution

The Certificate is being issued by us as statutory auditor of the Company, on the specific request of the management of the Company for onward submission to the Pakistan Stock Exchange (PSX) and Central Depository Company of Pakistan (CDC) for the purpose of issuance of Right Shares and is not to be used or distributed to any other party for any other purpose. This certificate is restricted to the facts stated above.

Yours truly,



Ilyas Saeed & Co.
 Chartered Accountants